

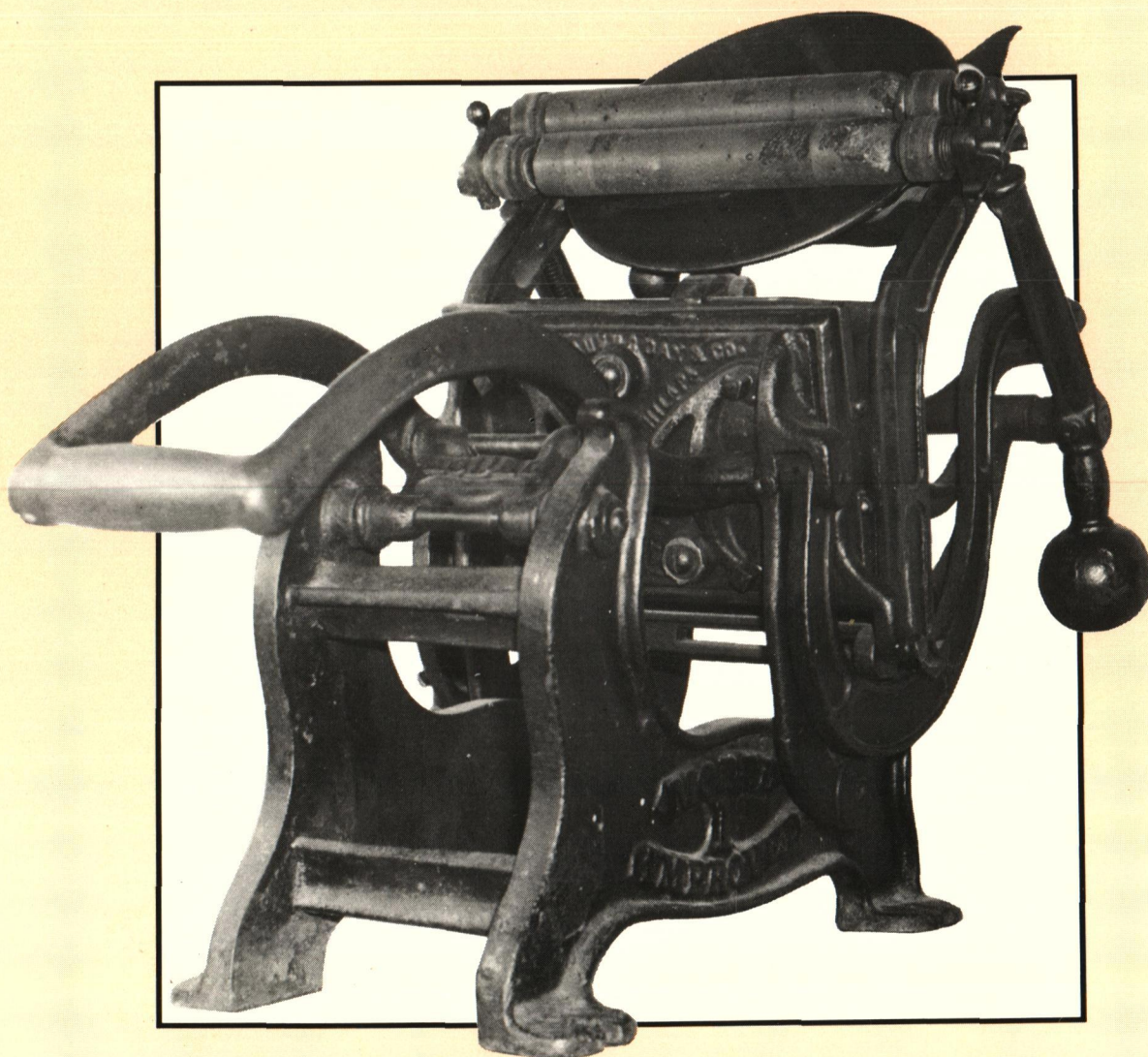
The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

**Plain Talk about
*The Numismatist***
Q. David Bowers

Ferracuta Goes to China
*Arthur J. Cox and
Thomas Malim*

**The Liberty Motif on
Early American Coinage**
William Justin DeLeonardis



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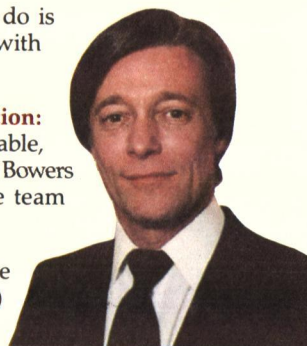
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The American
NUMISMATIST
Vol. 1, No. 1
September-October 1949

ON COLLECTING.

This is the age of collections and the spirit of gathering together and classifying is abroad. It shows itself in the gigantic museums, the vast art and antiquarian collections and the great libraries that grace the capitals and literary centers of the world, that have become the mecca of so many pilgrims today.

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FEATURES

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Plain Talk about *The Numismatist*

- 1732 Introduced 100 years ago this fall, *The Numismatist* originally reflected the views and needs of its creator and first editor, George F. Heath.

Q. DAVID BOWERS

The Liberty Motif on Early American Coinage

- 1741 Personifications of freedom on early U.S. coins ranged from an Indian "run mad" to a classical bust as Americans sought an appropriate representation of their new nation's liberty.

WILLIAM JUSTIN DELEONARDIS

Ferracute Goes to China

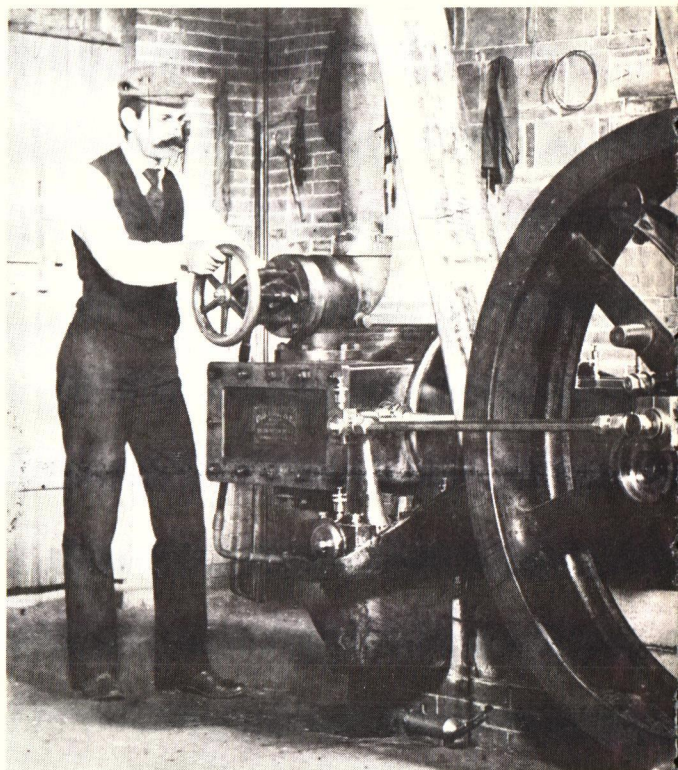
- 1748 Engineer Henry Janvier's written and photographic accounts of his exploits in setting up mints in Wuchang and Chengtu provide a record of life in late 19th-century China.

ARTHUR J. COX AND
THOMAS MALIM

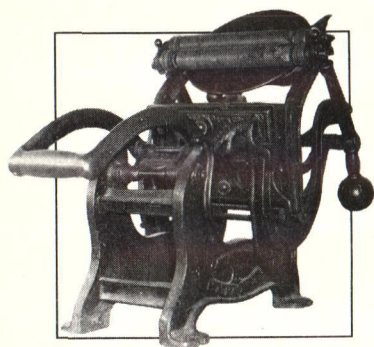
A Numismatic Primer—Part 4

- 1760 In this installment, the author discusses the development of coinage from the beginnings of the Byzantine Empire to the Renaissance.

A. GEORGE MALLIS

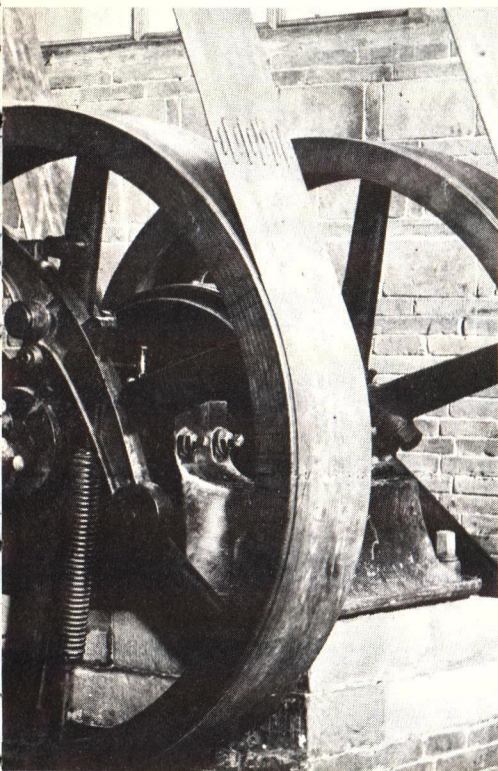


Ferracute engineer Henry Janvier poses with the steam engine used to power the Chengtu mint (page 1748).



COVER

One hundred years ago, this rugged little printing press was used by Dr. George F. Heath to print the very first issues of the ANA's official journal, *The Numismatist* (page 1732).



DEPARTMENTS

- 1691 **From Your President**
by Stephen R. Taylor
- 1694 **Letters**
- 1703 **New Issues**
- 1709 **ANA Chronicle**
Zerbe Award, Representative Program, Collector Currency, Medal of Merit, Literary Awards, Convention Exhibitors, Pittsburgh Bourse, YN Awards, Midwinter Patrons, Outstanding Club Publications, Midwinter Exhibits
- 1727 **Numismatic Narratives**
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- 1801 **Library**
- 1805 **Membership News**
Calendar of Events, Club Activities, Membership Report, Obituaries
- 1831 **ANA Certification Service**
Counterfeit Old Spanish Trail Commemorative
- 1833 **Display Classified Ads**
- 1848 **Classified Ads**
- 1854 **Advertisers' Index**
- 1856 **Pearlman's People**
by Donn Pearlman



Through the years, Miss Liberty has been portrayed in a variety of ways on U.S. coinage. The design on this large cent reflects influences from classical Greece and Rome and revolutionary France (page 1741).



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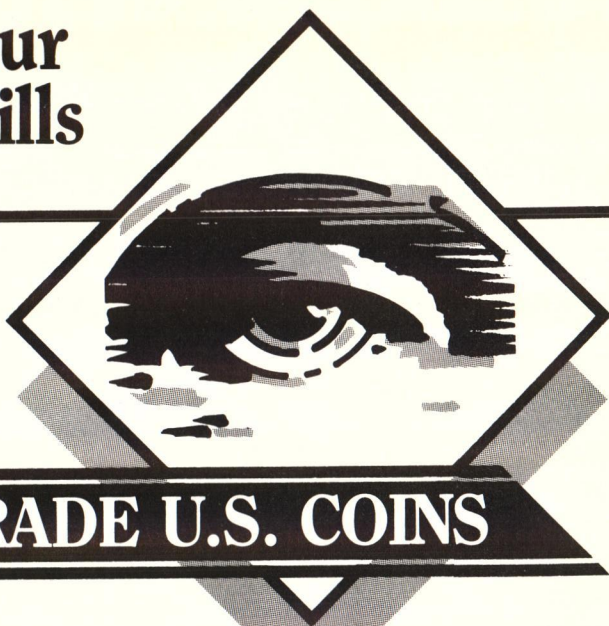
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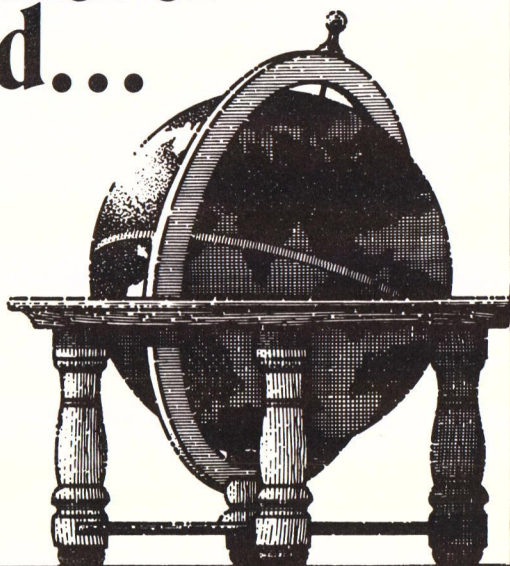
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The American Numismatic Association, an educational, non-profit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and has more than 32,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for 50 years by an Act of Congress in 1912 and renewed in perpetuity by an Act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

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THE NUMISMATIC MARKETPLACE can be intimidating if you're not informed and alert. Seasoned numismatists have learned the ins and outs of the coin-collecting game, but newcomers to the hobby frequently feel at a disadvantage, as well they should. Although I don't like to admit it, unscrupulous dealers are out there, waiting for the unknowledgeable or novice collectors.

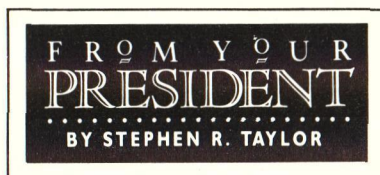
Your American Numismatic Association recognizes this hazard. We don't want folks to be scared away from collecting even before they have a chance to experience the great pleasures our hobby has to offer. With investment scams and fraudulent sales practices on the rise, your ANA felt it was time to take an important step toward informing the general public and urging them to protect themselves.

The ANA joined forces with the Federal Trade Commission (FTC), long a protector of consumers' rights, and produced a pamphlet entitled "Consumer Alert: Investing in Rare Coins," which was introduced July 21 during the ANA's convention in Cincinnati, Ohio. The alert will be distributed by the FTC's national network, as well as by the ANA, and may be the subject of FTC-produced public-service announcements.

The pamphlet urges consumers to use common sense when evaluating any investment claims. "Make sure that you know your dealer's reputation and reliability before you send money or authorize a credit card transaction," it cautions. "Do not be taken in by promises that the dealer will buy back your coins or that grading is guaranteed unless you are confident that the dealer has the financial resources to

stand behind these promises."

Also stressed is the importance of comparison shopping. Collectors and



investors should be concerned not only with grades, but also prices. The alert encourages consumers to visit several dealers before buying and to check prices in leading coin publications to make certain that items are not overpriced.

Perhaps most valuable in the "Consumer Alert" is advice about where to turn for help. Your ANA, of course, is always ready and willing to help settle any problems you may have with ANA-member dealers; however, other agencies also might be of service. Your local Better Business Bureau and State Consumer Protection Agency are concerned with the business practices of companies in your area. The U.S. Postal Inspector should be contacted if you have a complaint about coins you ordered or received through the mail. If you wish to notify the FTC, write to "Rare Coins," Federal Trade Commission, 6th and Pennsylvania, N.W., Washington, DC 20580.

To strengthen your confidence in making coin purchases, you must increase your numismatic knowledge. Reference books are a great source of information, but for hands-on experience, nothing beats an ANA seminar. This year's fall lineup of traveling programs focuses on "How to Grade U.S. Coins."

A number of collectors, dealers and

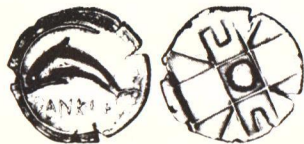
investors in the San Diego area attended a seminar at the Town and Country Hotel on September 9-11. Those on the East Coast will want to attend the seminar scheduled this month in our nation's capital at the Washington Marriott Hotel, October 14-16. The final seminar of the year will be held in St. Louis at the Sheraton St. Louis Hotel, November 7-9, immediately prior to the Silver Dollar Convention.

The seminars, instructed by ANA Certification Service staff, offer participants an opportunity to learn how to grade every type of U.S. coin according to official ANA standards. Students will examine coins in varying degrees of condition and will learn the fine points of grading through lectures and audio-visual presentations. Discussion also will cover "market grading" versus "technical grading," with emphasis on mint-state grades.

Tuition for each seminar is \$350 for ANA members, \$400 for nonmembers. Educational materials are provided, including a Bausch and Lomb 3x magnifying lens; a copy of *Coinology*, Mort Reed's classic study of U.S. coin types; and a booklet entitled "Basic Grading." In commenting on a seminar he recently attended, one collector said, "It more than paid for itself with my first purchase at a recent coin show."

To register for the seminars in Washington, D.C., or St. Louis, Missouri, call the ANA toll-free at 800/367-9723 between 8:30 a.m. and 4:30 p.m. (Mountain Time), Monday through Friday, or send a check or money order to ANA Seminars, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. •

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Gold Stater (8.63g) minted at Abydos (c. 317 BC). Head of Athena right. In crested Corinthian helmet ornamented with a serpent. Rev: Nike standing left holding wreath and ship's mast; monogram and cornucopia in field. SNG-ANS-153; cf. Thompson p.16, g. Lustrous. Superb EF; beautiful high relief style \$3500



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Nerva AD 96-98
Gold Aureus (7.68g) minted AD 96. Laureate head right of Nerva. Rev: Fortuna standing left, holding cornucopia and rudder. RIC-4; Cohen-58. Rare EF \$7500



Seleukid Kingdom Antiochos IV 175-164 BC
Silver Tetradrachm minted at Antioch. Diademed head of Antiochos IV right. Rev: Zeus seated left, holding Nike and sceptre. BMC-16-17 var.; not in Houghton. Choice EF; bold! Superb portrait \$1400



Gordian III AD 238-244
Gold Aureus (4.74g) minted at Rome, AD 243/4. Laureate bust right of Gordian III. Rev: Securitas standing to left, holding sceptre, resting elbow on column. RIC-164; Cohen 326. Very Rare; Superb EF \$4500



Sicily, Syracuse Hieron II 274-216 BC
Silver 16 Litrai (13.53g). Diademed head of Queen Philistis left; wreath in right field. Rev: Nike in quadriga right; above φ SNG-Oxford-2110. EF; toned \$2250

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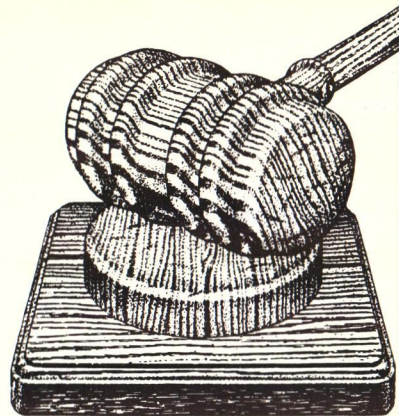
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LETTERS

World Coin Grading Still an Issue

I'm writing to express my disagreement with ANACS, PCGS and other such groups that are now grading ancient and foreign coins. When it rained "slabs and certificates," true collectors could always hide under the umbrella of world coins. Now that coin graders are sticking their hands into other cookie jars, investors, like jealous children, will follow. Investor activity will cause the prices of world coins to skyrocket. The collectibility of world coins will go up in a nuclear mushroom.

I would like to tell all the grading services that their move into world

coins isn't going to work. Some of them have been criticized for certain wrongdoings in their grading of U.S. coins—there's no telling what will happen in the wide field of world coins. They may end up losing their shirts, or slabs, whatever the case may be. One thing is for sure, they've knocked the lid off Pandora's box.

August Jackson, J 133944

Association Devoted to Medieval Coinage

I would like to let your readers know that I have just completed setting up a club devoted exclusively to the study and advancement of medieval numismatics. The name of this new club is the Medieval World Numismatic Association. All numismatists who enjoy collecting coins that date before A.D.

1600 are welcome to join.

Although this club will focus mainly on medieval coins, we also will spend time on ancient numismatics. I would like to get as many people together as possible, because the more people we have, the more activities we can plan. Don't be skeptical just because this is a new club.

This organization is for all interested collectors, regardless of age. We will publish our own quarterly newsletter on the topic of classical coins. However, to maintain the newsletter and other functions, we need the help of all members. Readers' questions and comments are welcome.

Ruben Agin, J 136210
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Long Beach Celebrates Centennial with "Coins"

The July 1988 issue of *The Numismatist* carried an announcement concerning the issuance of Long Beach Centennial medals (p. 1160). As I had ridden the Cyclone Racer and had swum in the Plunge (both of which are pictured on the new issues), I decided to look at the medals on my next visit to Shoreline Village.

When I asked the clerk about the medals, I was told they had none but that they did have some coins. Sure enough, the brochure promoting the medals calls them coins! Members of the Long Beach Coin Club or Gulf-coast Rare Coins should be embarrassed by this goof. Let's get our nouns straight, people.

Robert P. Bacon, ANA 120195

Are They Called "Pennies" Now?

With my order form for 1988 U.S. proof coins was a message from the Director of the United States Mint. The second page of this pamphlet named the coins included in the set. I have been collecting proof coins since 1936, and this is the first time I have read or heard of the U.S. Mint calling the 1-cent piece a "penny." Who flubbed the dub?

George S. Vanderwende, G 6108

Gold Standard Corporation Refutes Criticisms

"File #172" of Kenneth Bressett's "Consumer Alert" (May 1988, pp. 896-98), headlined "Tricky Presentation Suggests Official Coins" and concerning our Constitution coinage, was brought to my attention. After

communicating to Mr. Bressett my displeasure with the reference, he attempted to make reparation in a second article (August 1988, "Words of Caution Do Not Always Signal Fraud," pp. 1449-51). I found it lacking.

I thought Mr. Bressett's first article was irresponsible, his research nonexistent, and the journalism dishonest. But, I should expect as much from a quasi-government association whose very existence depends on an Act of Congress. Who filed a complaint? Was it a customer or a dealer? Am I entitled to face my accuser? I would be very surprised if it was one of our customers.

If Mr. Bressett had been responsible and ambitious enough to pick up the phone, he would have discovered that Donna Pope long ago employed

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Gestapo-type tactics to shut us down. Interestingly, neither the Secret Service nor the Postal Service agreed with her charges.

I found it amusing that other than using guilt by association by tagging us under the headlines "Consumer Alert" and "Tricky Presentation Suggests Official Coins" that Mr. Bressett could find nothing objectionable about our offering other than the use of the term "coin" and the legend "Trust in God," which we have been using since 1979. Perhaps he is ignorant of the rich history of private coinage in the United States in general and of Gold Standard Corporation in particular. Is he unaware that GSC pioneered the decimalized troy ounce unit in 1979? It was not until two years later that South Africa followed our lead.

Mr. Bressett misrepresents us by say-

ing we claim to be the oldest gold and silver mint in the United States. We have never made such a claim. We are, however, the oldest *continuing* gold and silver mint in the United States. We have outlived the krugerrand and are older than the Maple Leaf. Is there anyone else (including the U.S. Mint) who can make this claim?

In addition, Mr. Bressett's sophisms refer to the term "official" as though we trampled a sacred sanctum. What does he mean by "official"? Legal tender? Produced by a government? GSC can officially honor our Constitution, just as anyone else can! To be certain to avoid confusion, we never used the term "official," although we have every right to!

I guess the article should have come as no surprise. While GSC is highly respected in free-market circles, we

are detested by the socialized gold industry. Mr. Bressett's hatchet job marks a new low point in efforts to discredit us.

Conrad J. Braun
President, Gold Standard Corporation

Authority Commends and Corrects Lima Mint Article

Glenn S. Murray again has given us an excellent photographic tour of an important mint ("Exploring the Historic Lima Mint," July 1988, pp. 1200-12). Unfortunately, there are a number of [discrepancies and omissions] in the historical background outlined.

The documentation of the corrections given below is based on published and unpublished research conducted over a number of years. Interested readers can obtain exact references

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upon request. The format below follows that used in Mr. Murray's article.

1772: The fineness of gold coins also was reduced from .917 to .901.

1786: Secret orders further reduced gold fineness from .901 to .875.

1822: The coat-of-arms was drawn by Marcello Cabello and undoubtedly approved by San Martin. The provisional copper coins issued in 1822 and 1823 circulated freely until about the middle of 1823, when the increasing number of counterfeits made all the copper coins suspect. They were then withdrawn.

1823: Boqui fled from Peru to Europe, taking along gold, silver and jewels from the Mint, resources badly needed by the patriots. The "Peru Libre" coins (pesos of San Martin) were counterstamped by the royalists in accord with a decree of May 6,

1824. This decree required all holders to bring such coins to the mint to be counterstamped.

1824: Peruvian production of Spanish coinage at the Cuzco Mint continued through 1825 and is distinguished from that of the royalists only by the use of the assayer's initial "G."

1825: The new coat-of-arms was designed by Jose Gregorio Paredes and approved by the congress.

1826: Royalist forces were overthrown in Cuzco shortly after the Battle of Ayacucho at the end of 1824. The first coins of republican design from the Cuzco Mint appeared in 1826.

1833: The opening of a branch mint at Pasco was authorized in 1833, 1835, 1842 and 1843. It finally opened in July 1844. The very rare 8 reales of 1836 were trial strikes pro-

duced somewhere in the department of Junin. The coins (2 and 4 reales) dated 1843 were undoubtedly trial strikes produced in June 1844.

1839: "Republica Peruana" coins were produced at the Lima Mint in 1838 but were produced at all three mints in 1839.

1843: The Pasco Mint opened in July 1844 and closed in January 1845. It was reopened in December 1854 and finally closed in 1857. 8-real coins were produced in 1857, but all were struck over coins of 1844; 155 to 157 pieces were 4 reales.

1863: The copper-nickel 1- and 2-centavo coins of 1863 and 1864 were produced at the private mint of Holmes, Booth and Hayden in Waterbury, Connecticut. The dies were made by an engraver at the Philadelphia Mint.



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1864: The bronze 1- and 2-centavo coins of 1864 were trial strikes produced by the same private mint in Connecticut and were not officially authorized by the Peruvian government. The composition of these trial strikes was not adopted when the coins were first struck in Lima in 1875.

1873: The existing mint was extensively renovated.

1879: The copper-nickel coins of 1879 and 1880 were provisional coins authorized by the duly-elected government in 1878.

1880: A decree of the dictator Pierola placed Peru on the gold standard. A subsequent decree established new denominations for the silver coins, which otherwise were in accord with the coinage law of 1863.

1881: Dies and punches were taken from the Lima Mint and mod-

ified for use at the mint established in Ayacucho.

1888: During most of the years since independence, the Lima Mint was operated by private entrepreneurs under contract to the government.

1898: The striking of all silver coins was suspended early in 1897 because of the declining price of silver. The striking of small silver coins was resumed in 1897 under strict government control.

Horace P. Flatt, ANA 115873

Red Book Commands High Bid at Club Auction

I had an experience at a local coin club auction that some readers might find interesting. An early edition of the "Red Book" was placed in the auction by one of the club members. The bidding started relatively low, in fact, be-

low the price of a new book, but went up fairly fast until I purchased the old volume for \$40.

One member came to me after the meeting and asked why I bought the book. I basically stated that I needed it for my library, and at that price it was a bargain. The reason more people probably did not bid on it is that it is not a "Greysheet" item, and many have no interest in expanding their numismatic libraries.

Gary E. Lewis, LM 999

Letters to the editor are invited and should be addressed to "Letters" Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although, upon request, names may not be published. THE NUMISMATIST reserves the right to edit material. •

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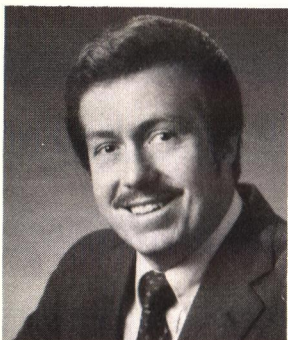
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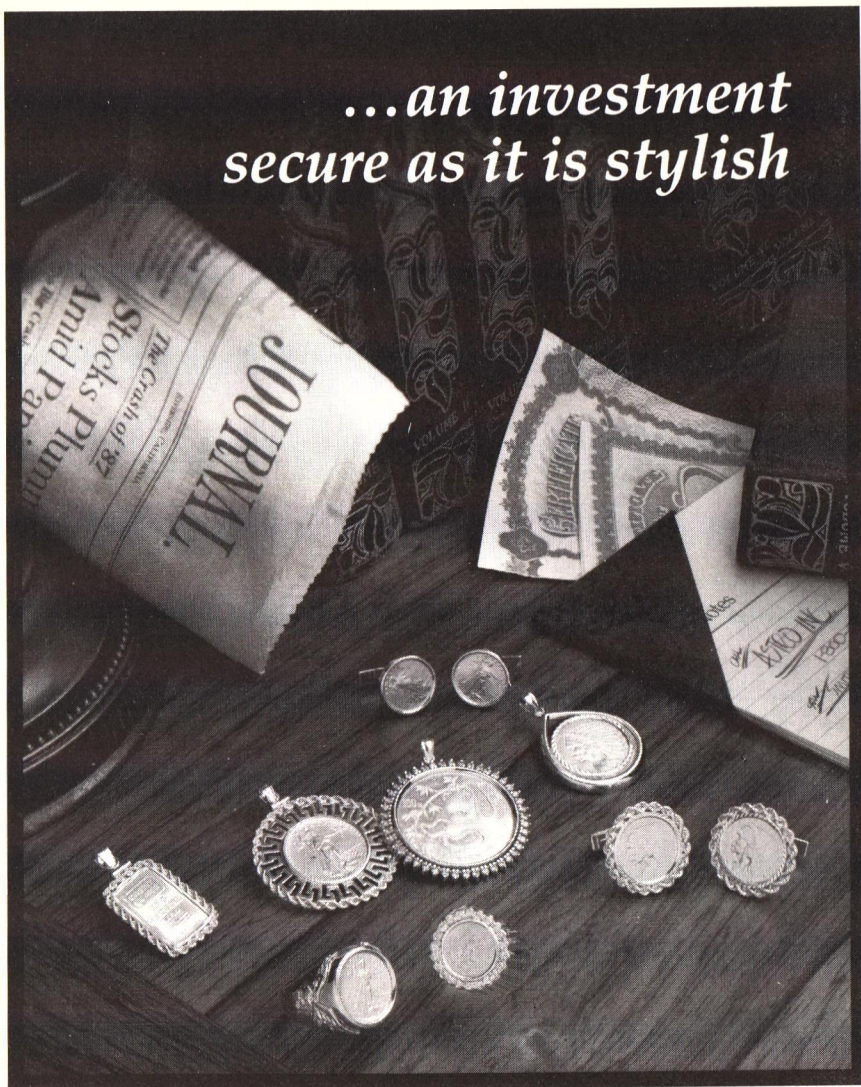
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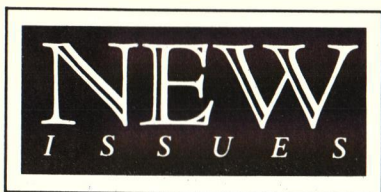
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CANADA:

\$100 Pays Tribute to Bowhead Whale

Holding a press conference at the ANA convention in Cincinnati in July, Maurice Lafontaine, master of the Royal Canadian Mint (RCM), announced that Canada's 1988 \$100 gold coin will depict the bowhead whale. One of the largest sea mammals, the bowhead whale is a protected species. Lafontaine noted that concern for the whale is not limited to Canada,



Maurice Lafontaine, master of the Royal Canadian Mint (left), joined Kirsten Peterson, RCM director of numismatic products, at the ANA's 97th Anniversary Convention to introduce the thirteenth and latest coin in Canada's series of \$100 gold commemorative coins.



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The reverse of Canada's 1988 \$100 gold coin carries a portrayal by Ontario artist Robert-Ralph Carmichael of a bowhead whale and her calf in frosted relief against a brilliant field. The obverse bears Arnold Machin's portrait of Queen Elizabeth II.

stating that "issues related to the environment are very important to most people. We hope that this coin helps to place added emphasis on the issues that must be solved."

The coin contains ¼ ounce of fine

gold alloyed with silver and has a diameter of 27mm and a thickness of 2mm. Mintage is limited to 95,000 pieces or the number of coins ordered between September 1 and November 30, 1988, whichever is less. This represents the lowest maximum mintage ever pre-established by the Mint for its series of commemorative gold coins.

The new \$100 coins, priced at \$210 each, can be ordered through November 30, 1988, by mail from the Canadian Royal Mint, Box 445, Station A, Ottawa, Ontario K1N 9H3, Canada, or by calling 800/267-1871, Ext. 0805.

UNITED KINGDOM:

British Royal Mint Offers 1988 Gold Proof Set

The British Royal Mint has announced the availability of the 1988 United

Kingdom gold proof set to North American collectors. The classic Pistrucci engraving of St. George slaying the dragon is featured on the reverse of each coin in the gold proof collection, which comprises a £2 coin (sometimes called a double sovereign), sovereign and half sovereign.

Mintage of the frosted proof pieces is limited to 12,500 three-coin sets, plus an additional 2,500 double sovereigns, 12,500 sovereigns and 10,000 half sovereigns for individual sale. Struck in 22kt gold with frosted finish, the double sovereign weighs 15.98g and has a diameter of 28.4mm; the 7.98g sovereign is 22.05mm; and the 3.99g half sovereign is 19.30mm.

The 1988 United Kingdom gold proof set and the double sovereign, sovereign and half sovereign can be purchased for \$775, \$475, \$260 and

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The three-piece 1988 United Kingdom gold proof set includes the 22.05mm, 7.98g sovereign.

\$150 each (New York residents should add sales tax), respectively, from the British Royal Mint. Send orders to British Royal Mint, c/o Barclays Bank of New York, N.A., P.O. Box 2570, New York, NY 10164-1060, or telephone 800/221-1215 (in New York call 718/204-2400).

MINT REPORT

Coinage produced by the United States Mint in June 1988

Denomination	Previous Total	June Total	Total
Dollars	-0-	-0-	-0-
Half dollars	20,060,110	144,000	20,204,110
Quarter dollars	387,136,265	94,668,000	481,804,265
10-cent pieces	833,460,000	164,690,000	998,150,000
5-cent pieces	486,576,000	109,672,000	596,248,000
1-cent pieces	4,014,980,175	905,705,000	4,920,685,175

NETHERLANDS:

1988 Gold Double Ducat

At a press conference held at the ANA's 97th Anniversary Convention in Cincinnati, J.W. van Doesburgh, consul general of The Netherlands, presented one of the first of his country's 1988 gold double ducats to ANA President Stephen Taylor.

First issued in 1607 by the United Provinces of The Netherlands, the double ducat has been issued just twice, in 1854 and 1867, since the establishment of the Dutch Kingdom in 1813. The 26mm coin's specifications have not changed for more than three centuries, and it displays the traditional Dutch ducat motif.

The 1988 double ducat is available

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The Latin legend **CONCORDIA RES PARVAE CRESCUNT** ("Unity makes small things great"), found on the obverse of the 1988 Dutch double ducat, aptly describes The Netherlands.

for \$185, plus \$2.75 for insured shipping and handling, from the Dutch Mint's North American office, P.O. Box 1057, Clifton, NJ 07014, telephone 201/471-1441 (New Jersey residents please add 6 percent sales tax). Because a limited number of double ducats have been allocated for sale in North America, no orders will be accepted after October 31, 1988. •



J.W. van Doesburgh (center), consul general of The Netherlands, presented a 1988 Dutch gold double ducat to ANA President Stephen Taylor (left) and ANA Executive Director Robert Leuver.



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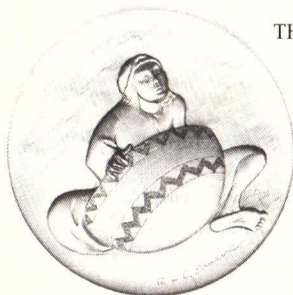
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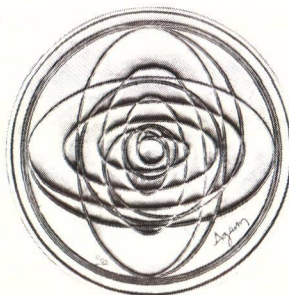
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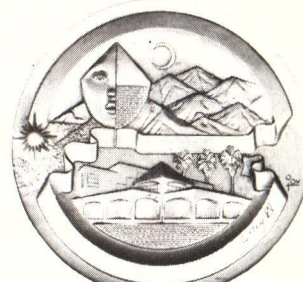
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Coveted Zerbe Award Bestowed on Bebees

The highest honor presented by the ANA, the Farran Zerbe Memorial Award for Distinguished Service, was proudly presented to Adeline and Aubrey Bebee of Omaha, Nebraska, on July 23, 1988, during the awards banquet at the Association's convention in Cincinnati. Both husband and wife are longstanding members of the ANA—he joined in 1940, she in 1947.

The citation that accompanied the

much-coveted award read: "During the ensuing years, the Association has been able to call on them countless times for moral and financial support. They are dealers by trade, but numismatists at heart. They have operated their business in such an exemplary manner as to be a credit to the entire industry. In 1968 he was singled out to receive the ANA's prestigious Medal of Merit, while she stood by his side, equally deserving [of] the recognition.

"In 1941 they began building what was to become one of the most outstanding collections of paper money ever assembled. With careful deliberation, they acquired specimens of the highest rarity and condition, endeavoring to obtain as complete a presentation as possible of every issue and denomination of U.S. currency. Achieving that goal, they were not

content to keep the collection in vaults or to dispose of it for monetary gain. Their desire was to share their enjoyment of it with others.

"Very recently, this collection was donated to the Association, where it is currently on display for all collectors to view . . . Fortunate is the couple who enjoys pursuing one hobby together; equally fortunate is the Association that enjoys that couple's membership."

Representative Program Holds Dynamic Meetings

At a District Delegate breakfast held July 21 during the ANA's anniversary convention in Cincinnati, Ohio, more than 60 delegates and other interested individuals listened to Ralph Langham, national coordinator of the program,

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Frank A. Nowak





During the District Delegate breakfast, Ralph Langham (standing at right), national coordinator for the ANA's Representative Program, explains some of the program's goals and accomplishments.

reiterate the structure and purpose of the ANA Representative Program.

This year, for the first time, the Representative Program organized two additional meetings at the convention. At one, the Club Representative meeting, not one but two Outstanding Club Representatives were named—Donald Young and V.L. "Tip" Tipka.

Young, a past president, director and vice president of Kentucky's Louisville Coin Club, was recognized for his extraordinary dedication as a representative for his club and the ANA in an area relatively devoid of large metropolitan areas and therefore large amounts of collector interest. Tipka is a Club Representative for Oregon's Portland Coin Club and was honored for his unflinching dedication to both the ANA and the PCC. A District Delegate for the Portland area, he is an

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active member of five numismatic organizations and created an educational slide program entitled "ANA: Its History and Services."

The third special meeting for the Representative Program was a Regional Coordinators gathering, open to all interested persons, but attended primarily by Regional Coordinators, ANA headquarters staff and key personnel in the program. Many issues were discussed at this meeting, mainly improved communications and resolution of program shortcomings.

Merril Davis, ANA headquarters contact for the Representative Program, commented on the meetings during the Cincinnati convention, "I am constantly amazed at the enthusiasm and dedication of the people involved in the program. These are some of the most respected names in numis-

atics, and they volunteer a huge amount of their time to make the program work."

Expiration Date Set for Collector Currency

At the ANA's recent 97th Anniversary Convention in Cincinnati, Ohio, the Association's Board of Governors established an expiration, or redemption, date for the 1988 series of Collector Currency, which was produced to encourage membership retention and use of ANA services. The Board felt that the financial liability of outstanding Collector Currency should be shown as such in the Association's accounting.

A total of 67,000 1988 notes were printed: 37,000 \$1 brown issues (serial numbers 000001 to 037000); 5,000 \$2 brown notes (000001 to

005000); 20,000 \$1 blue bills (000001 to 020000); and 5,000 \$5 blue issues (000001 to 005000). The ANA will honor all 1988 currency as "real money" until March 31, 1989, allowing for better accountability of outstanding notes and minimizing the liability of future redemption.

Additional series of notes are planned for 1989, with termination dates of no less than one year from the first day of issue.

Six Honored with Medal of Merit

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number of publications of numismatic interest, and established a numismatic library service within the Treasury Department."

These were just a few of the accolades bestowed upon Mary Brooks as she was presented the ANA's Medal of Merit on July 23, 1988, during the Association's 97th Anniversary Convention in Cincinnati, Ohio. Awarding of these silver Medals of Merit is an annual tradition and honors individuals for their outstanding service to the ANA and the hobby.

Also recognized for their contributions to the numismatic community were two husband-and-wife teams: Elizabeth and William Wisslead, and Dorothy and Albert Baber, both hailing from California. Of the Wissleads it was said: "During their three decades of ANA membership, this pair has



ANA President Stephen R. Taylor (center) presents the Medal of Merit to Albert and Dorothy Baber.

represented the Association as club representatives to a host of clubs, then with diligence and dedication as district representatives. They were the ANA in the eyes of thousands of collectors, yet they never sought high office nor official recognition for themselves."

In poetic tribute, the Babers' citation read: "John Milton, had he known them, might have written it so—

The Hobby was all before them, where to choose
Their place of interest, and Dedication
their guide:
They hand in hand, with wand'ring steps
and slow,
Through Numismatics took their
sharing way."

Honored posthumously was Morris Bram, who suffered a fatal heart attack last year. Founding father of the American Israel Numismatic Association, Bram had "a warm smile, a strong handshake and an earnest desire to share and to help . . . He labored as hard on behalf of our Association as he did for his beloved AINA . . . One can scarcely imagine a more involved

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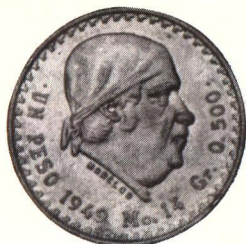
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Ewing and Julian Dominate Literary Awards

The ANA's Heath Literary Awards, presented each year to authors whose articles are judged exceptional contributions to *The Numismatist*, were presented at the 97th Anniversary Convention in Cincinnati on July 23.

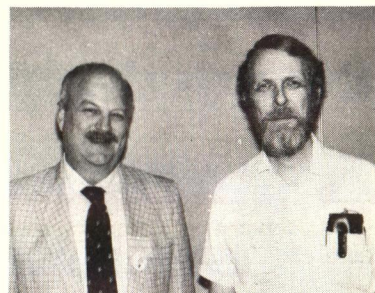
For the 100th volume of *The Numismatist*, George E. Ewing Jr. was awarded first place for his article "The Transatlantic Link Between the Boultons and the U.S. Mint" (August 1987). He received a silver medal and \$250. Ewing is an instructor of engineering drawing at Eastfield College in

Dallas; this article was the result of research funded by a grant from the American Numismatic Society.

Second place was won by R.W. Julian for "The Stella: Its History and Mystery" (November 1987), for which he received a bronze medal and \$100 in cash. Julian teaches high school mathematics in Logansport, Indiana, and is a highly respected numismatic researcher. This is his eighth Heath Literary Award.

Harry Flower, author of "Numismatic Tributes to Albert Einstein" (January-February 1987), took third place and received a bronze medal. A retired pharmacist, Flower has been a coin collector for more than 50 years and is a past president of Illinois' Oak Park and Hillside Coin Clubs and the Israel Numismatic Society of Illinois.

Phil Schafran was honored with a



Earning both the ANA's Heath Literary Award and Wayte and Olga Raymond Memorial Award for their articles in the 1987 volume of *The Numismatist* are George E. Ewing Jr. (left) and R.W. Julian.

Certificate of Merit for his article "George Whitefield Commemorated" (May 1987). Schafran is a doctoral candidate in Semitics and Old Testament studies at Dallas Theological Semi-

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nary and a collector of medals with religious orientation.

Also presented was the Wayte and Olga Raymond Memorial Award, bestowed on authors contributing articles to *The Numismatist* that evidence outstanding original research in United States numismatics. First place, consisting of a certificate and \$400, went to Julian for "The Stella: Its History and Mystery," and second place, a certificate and an award of \$200, was won by Ewing for "The Transatlantic Link Between the Boultons and the U.S. Mint."

Convention Draws Top Exhibitors

The ANA's 97th Anniversary Convention, held July 20-24 in Cincinnati, Ohio, attracted numismatic exhibitors

from across the country. Competitive exhibits spanned the traditional categories, from obsolete paper money to medieval and ancient coins.

In the area of United States coins, Julius Turoff took the first-place Lelan G. Rogers Award for his exhibit "The United States Trade Dollar"; second place, David Lange for "Seated Liberty Half Dollars of the San Francisco Mint"; and third place, Vincent Alones, "Two Large Cent Restrikes."

Receiving the Sidney W. Smith Memorial Award in the field of United States paper money was Martin Leimkuhler, first place for his exhibit entitled "U.S. Fractional Currency and Its History"; second place, William Mross, "Evolution of \$1 Large Size Silver Certificate"; and third place, Tommy Acker, "Spartanburg, South Carolina, Nationals."

The Burton Saxton Memorial Award, presented for the best medal exhibits, went to first-place winner John Greenslet for "Coronation Medals of George II and Caroline"; second, David G. Deep, "Life and Times of Benjamin Franklin"; and third, Sam Deep, "College and University Exonomia."

Awarded the B.P. Wright Memorial Award for exhibits of tokens was Wayne K. Homren, first place for "Gault's Medicine Men—Four Encased Postage Stamp Issues and Their Products"; and second, Gary E. Lewis, "Alaska D.W.T. Gold Tokens Denominational Type Set." For military medals, decorations, orders and badges, Paul Peters received the first-place George Bauer Memorial Award for "Order of Merit of the Prussian Crown"; second, Vincent Alones,

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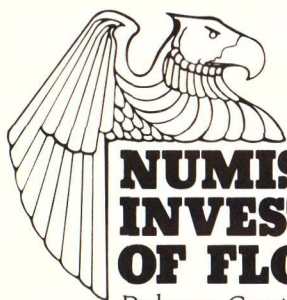
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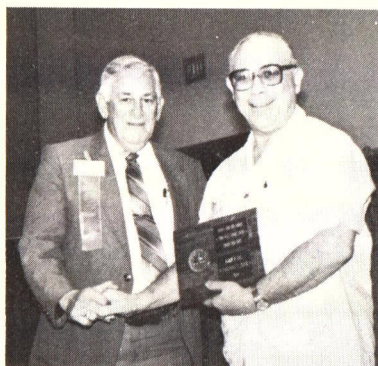
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ANA President Stephen R. Taylor (left) presents Albert K. Hall with the third-place exhibit award in the foreign gold coins category for his display, "A French 1910 Gold 20 Francs Coin."

"Lithuania Volunteer Medals"; and third, Phil W. Greenslet, "German Military Medals of the 1936 Olympics."

In the area of obsolete paper money

issued in the United States, Radford Stearns earned the first-place D.C. Wismer Memorial Award for his exhibit "State of Georgia, 1861-1865." Garnering the Edward T. Newell Memorial Award for coins issued prior to A.D. 1500 was first-place winner William F. Spengler for his exhibit "The Satamana System, South Asia's Oldest Coinage," and John E. Page took second with "Coins of India—Ancient Punch-Marked Coins, 6th Century B.C.-2nd Century A.D."

Joseph E. Boling won the first-place John S. Davenport Award for his exhibit "Dansu Yokin—A Japanese Hoard" in the area of foreign coins issued in A.D. 1500 and later; second place went to Lawrence C. Korchnak for "Introduction to Siege Coins"; and third was captured by Kay Edgerton Lenker with "The Wildman

on Coins." In the foreign paper money field—the Stuart Mosher Memorial Award—Gene Hessler won first place for his exhibit "Five Bank Note Artists"; second place, Fred Schwan, "German Barter Stones 1946-1948"; and third place, Jesse Patrick, "New Ink May Revolutionize Currency."

Exhibits of U.S. gold coins for the Gaston DiBello Memorial Award were led by Dick Duncan's "Golden Indians"; second, Walter M. Baird, "United States Gold Double Eagles of 1907"; and third, Frank W. DuVall, "Eleven-Piece Set of U.S. Gold Commemoratives Double Set—All Obverses and Reverses." Thomas H. Law took first in the foreign gold coins category for the Melvin and Leona Kohl Memorial Award with his exhibit "The Milled Gold Coins of English Reigning Queens"; second, James O.

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Sweeny, "World Gold Coin Types of the Year 1900—An Exhibit of All Gold Coin Types, U.S. and Foreign, before 1900 or Equivalent Dates"; and third, Albert K. Hall, "A French 1910 Gold 20 Francs Coin."

Jean A. Bullen was the only award winner in the Canadian coins and currency category, receiving the John J. Pittman Award for her first-place exhibit "The 5-Cent Coinage of Canada and the Maritime Provinces, 1858-1987." For the R.R. Donnelley and Sons Company Award in the general or specialized category, Thomas F. Fitzgerald won first place with his exhibit "The Seals of the Popes"; Jay Roe walked away with second place for "Metals in Numismatics"; and Emmett M. Ey received third for "Ex-amples of British Model Money."

Archie A. Black received the Frank-

lin Mint Award for winning first place in the category of private mint issues since 1960 with his presentation entitled "Silver Token and Medal Society Assemblage Medals," for which he received a 4½-ounce, 14kt-gold medal donated by the Franklin Mint of Pennsylvania. Douglas McDonald won the first-place William C. Henderson Award in the field of Western Americana for "Ore Pocket to Pants Pockets; The Making of a Carson City Silver Dollar."

Winners of the Numismatic Error Collectors Award were led by David L. Shultz for his exhibit "United States Error Coins"; second, Keith Klopfenstein, "The Mint's Errorscope of Cuds—Cuds Error Display" and third, Jeff Peeler, "Mint Errors—Those Unusual Coins." Earning the first-place Love Token Society Award was Judy

Schwan, with "What Is a Love Token?"; and second, Edward O. Valentine, "Love Tokens."

Paul Peters won first place in the area of local interest numismatic material, an award sponsored by the Cincinnati Numismatic Association, for his exhibit "Valor Aboard the U.S.S. *Cincinnati* Medal of Honor"; second, Donald Young, "ANA Convention Badges of Cincinnati Past"; and third, Frank W. DuVall, "Cincinnati U.S. Commemorative Half Dollars with Original Issue Memorabilia."

In the final category of issues of the government of Israel—the Menachem Chaim and Simcha Tova Mizel Memorial Award—Thomas F. Fitzgerald won first place for "Pidyon Haben Coins."

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in-show exhibit was William F. Spengler for his presentation "The Sata-mana System, South Asia's Oldest Coinage." Convention-goers found Leon Hendrickson's "King of American Coins—The 1804 Dollar" the most intriguing of the exhibits and honored him with the People's Choice Award.

Bourse Applications Now Accepted for Pittsburgh

ANA dealers desiring bourse space at the 98th Anniversary Convention scheduled for August 9-13, 1989, in Pittsburgh, Pennsylvania, should send their requests for bourse application forms to ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Deadline for receipt of completed forms at ANA headquarters is December 2, 1988.

A dealer may share his or her table with one other independent dealer. The maximum number of individuals allowed to work at one table is four, all of whom must be ANA members employed by the dealer(s) and must wear badges identifying them as such. Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to board approval.

In making these arrangements, the dealer assumes responsibility, financial or otherwise, for all transactions conducted by any independent dealer or person working at his or her table.

Exceptional Young Numismatists Recognized

The ANA's 97th Anniversary Convention held in Cincinnati from July 20-24

provided many opportunities to honor young numismatists in the hobby. Scott Rottinghaus of Westmoreland, Kansas, was named the Outstanding Young Numismatist for 1988. A high school honor student, Rottinghaus already has established a name for himself as a numismatic author. Both last year and this year, he was awarded the Abe Kosoff Memorial Literary Award, which acknowledges the best general-interest numismatic essay authored by a YN. His award-winning article for 1988 was "Methods of Coin Manufacture," which appeared in the January 1988 issue of *The Numismatist*.

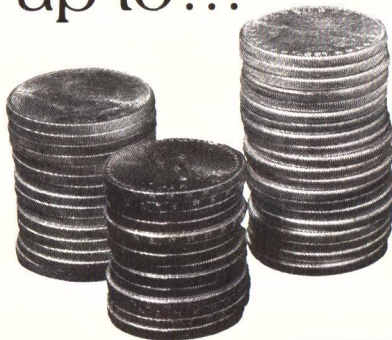
Randy Jansons of Olympia, Washington, earned the Gould Memorial Literary Award, which recognizes articles authored by young collectors that display in-depth research, for his piece entitled "Our First Wooden Money,"

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Displaying their Cincinnati convention exhibit awards are YNs (from left) Paul D'Arcy, Laura Lewis, Darren Davis and Greg Lyon.

describing Depression scrip produced in Tenino, Washington, that was printed on wood. The Ray Byrne Memorial Literary Award, given for published articles, was bestowed on Paul D'Arcy of New York City for his article "Numismatic Holography," which was printed in the May 1988 issue of *The Numismatist*.

Many familiar names and some newcomers were recognized for outstanding competitive exhibits at the Cincinnati convention. Darren Davis of Sugar Land, Texas, walked away with the first-place James L. Betton Foreign Exhibit Award for his presentation entitled "My New Zealand Coins." Second place was won by Ana Luisa Ortiz of Ponce, Puerto Rico, with "My 1970 Coinage of the United Kingdom of Great Britain and North-

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ern Ireland." Paul D'Arcy took third with his exhibit, "A Selection of Nicaraguan Coins and Currency."

Greg Lyon of Jackson Heights, New York, won the first-place Gordon Z. Greene Memorial Award in the category of U.S. numismatics with "'We the People'—1987 Constitutional Commemoratives." Paul D'Arcy took first in the error/variety category for the Alan Herbert Award with his exhibit "Striking Errors on the Jefferson Nickel."

Laura Lewis of North Ft. Myers, Florida, won the first-place Kurt R. Krueger Paper Money Exhibit Award with "U.S. Fractional Currency—5th Issue—25-Cent Type Set"; second, Greg Lyon, "Disney Dollars"; and third, Paul D'Arcy, "Unwanted Currency: The History of the Small-Sized \$2 Bill." Laura Lewis also was recog-

nized in the medals and tokens category, taking the first-place Arlie Slabough Award with "Louisiana Gold Tokens." Second place went to Greg Lyon for his exhibit "Good for Fare, New York City Subway Token," and Paul D'Arcy took third with "A Selection of Small-Sized Letter-Punched Transportation Tokens."

For exhibits of ancient and medieval numismatic material, Greg Lyon won the first-place Charles H. Wolfe Sr. Award with "Licinius and Sons." Paul D'Arcy walked away with the second-place award for his exhibit "A Selection of Roman Coins." The category of Israel numismatics saw no winner.

The highest YN exhibit award—the Charles H. Wolfe Sr. Junior Best-in-Show Award—was presented at the ANA banquet to Greg Lyon for "Licinius and Sons."

Patron Assistance Invited

Donations are sought for the ANA's 11th Midwinter Convention, scheduled for March 3-5, 1989, at the Broadmoor International Center in Colorado Springs, Colorado. To help defray the general costs of the convention, ANA members are invited to serve as convention patrons.

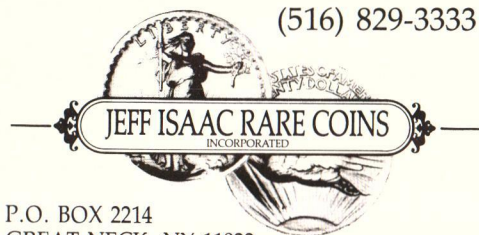
Two categories of tax-deductible support are available: Patron, minimum \$10; and Benefactor, minimum \$25. Larger donations are welcome and most appreciated.

Your assistance will help to make the 11th Midwinter Convention a memorable event. Send your check, made payable to "ANA 11th Midwinter Convention Patrons," to Max Stucky, P.O. Box 7768, Colorado Springs, CO 80933.

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Outstanding Club Publications Honored

Each year the ANA sponsors a Club Publications Contest that recognizes outstanding newsletters and journals produced by clubs at local and regional levels. On July 23 at an awards presentation held during the ANA's 97th Anniversary Convention in Cincinnati, the winners of this year's contest were announced.

At the local level the *Sacramento Valley Coin Club Newsletter* (California), edited by John L. Gomer, took first place; the *Reno Coin Club Newsletter*, edited by Douglas McDonald, and the *Israel Numismatic Society of Illinois Bulletin*, edited by Robert D. Leonard, tied for second place; and the *Will County Coin Club Newsletter* (Illinois), edited by Chuck Fowler, won third.

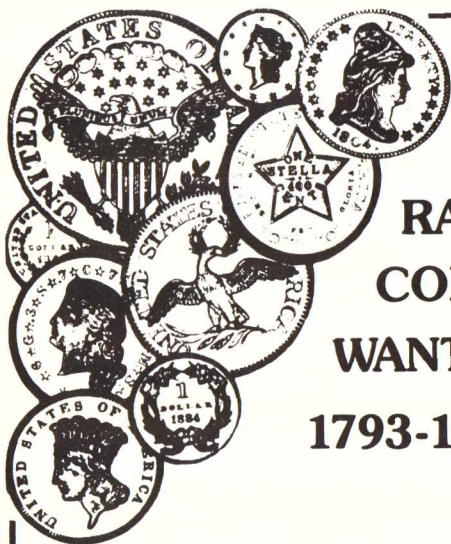
In the regional category, *The Virginia Numismatist*, edited by Donald Roberts and James C. Ruehrmund and produced by the Virginia Numismatic Association, won first place; and the *Middle Atlantic Numismatic Association Journal*, edited by Laurese B. Katen, and the *Journal of the Russian Numismatic Society*, edited by Randolph Zander, tied for second.

Publications are judged on their general appearance and appeal; organization; consistency of format; neatness and readability; presentation of numismatic information and club-related news; aptness and quality of illustrations; and originality and creativity. To participate in next year's competition, clubs should send a complete volume of their 1988 publications, along with the name and address of the editor, to ANA Club Publications Contest, 818

North Cascade Avenue, Colorado Springs, CO 80903-3279. Deadline for receipt of entries is March 1, 1989.

11th Midwinter Convention to Feature Exhibits

Exhibits at the midwinter gatherings are non-competitive and afford collectors an excellent opportunity to share their knowledge with fellow numismatists. Those interested in exhibiting at the ANA's 11th Midwinter Convention in Colorado Springs, March 3-5, 1989, are encouraged to request an application form by writing to Exhibit Chairman, 11th Midwinter Convention, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Applications must be received no later than January 30, 1989. •



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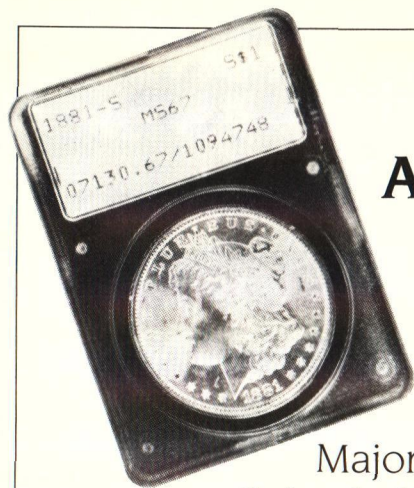
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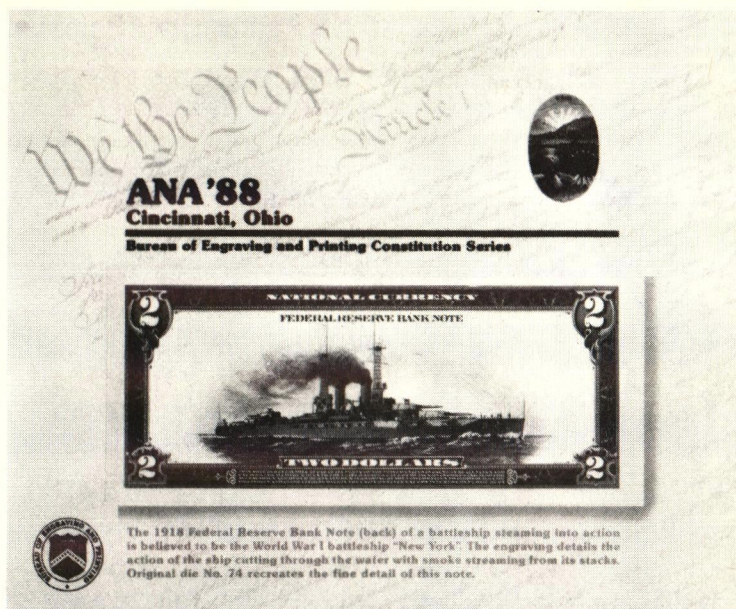
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NUMISMATIC NARRATIVES

"Battleship Note" Focus of ANA Souvenir Card

The Bureau of Engraving and Printing souvenir card issued to mark the American Numismatic Association's 97th Anniversary Convention features the back of a \$2 Federal Reserve Bank note, Series 1918. The card bears an intaglio image of the *New York*, a battleship that served the United States during World Wars I and II. Engraved by C.M. Chalmers, the vignette originally was meant to be used as a miscellaneous die, not a currency back. However, the intricate engraving produced a beautiful note. The card also



The back of a \$2 Federal Reserve Bank note, showing the battleship *New York*, is highlighted on a BEP souvenir card issued for the 1988 ANA convention.

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Mint souvenir cards (item #958) are available for \$5.50 each; post office cancelled souvenir cards (#959) are priced at \$5.75 each. Mail orders for 10 or more cards are entitled to a discount of 50 cents per card. The collage (#426) has been reprinted by the Bureau and is available by mail for \$22.50, with a limit of five consol bonds per transaction.

Orders, including check or money order made payable to "Bureau of Engraving and Printing," should be addressed to Bureau of Engraving and Printing, Mail Order Sales, Room 602-11A, 14th and "C" Sts., S.W., Washington, DC 20228.

ANS Publications Released

Two new releases, *The Medal in America: Coinage of the Americas Conference, Proceedings No. 4* and *Museum Notes 32*, are now available from the American Numismatic Society.

Edited by Alan M. Stahl, chairman of the Coinage of the Americas Conference held at ANS headquarters in New York City on September 26-27, 1987, *The Medal in America* is a 247-page, hardbound volume consisting of 12 papers presented at the gathering. Included in the work are "The Montreal and Happy White United Indian Peace Medals" by George J. Fuld and Barry D. Tayman; "The Spanish Medal in America" by Javier Gimeno of the Museo de la Fabrica Nacional de Moneda y Timbre in Madrid; "Medallic and Marble

Memorials: Mint to Mausoleum in Victorian America" by Cornelius Vermeule; "Bela Lyon Pratt (1867-1917): Medals, Medallions and Coins" by Cynthia (Pratt) Kennedy Sam; and "The American Woman Medalist, A Critical Survey" by Elaine J. Leotti.

Museum Notes 32 comprises ten articles, four of which feature Greek coinage. Three essays are devoted to Roman issues; one discusses coins struck by Baldwin II during the Crusades; and another focuses on the transitional coinage of Peru. Composition and technology of ancient and medieval coins is the subject of the last article.

Museum Notes, the Society's journal, is sent to all members in good standing. Annual dues for an ANS associate membership are \$30; a publications subscription also is available, entitling

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members to a range of ANS publications issued during the year. Copies of *The Medal in America* and *Museum Notes 32* can be purchased for \$15 and \$30 each, respectively. Address orders or requests for information to The American Numismatic Society, Broadway at 155th St., New York, NY 10032.

Money Museum to Open in Reno

Columbus Industries of Reno, Nevada, plans to open the Columbus Money Museum in its retail antique galleries on October 31. The nonprofit museum will feature exhibits of Nevada's financial history, including currency from Utah Territory, the first checks and drafts from Nevada Territory, history of the state's pioneer banks,

equipment used at the Carson City Mint, trade tokens, and many previously unknown examples of the state's various private money systems.

Curator Douglas McDonald says that the museum plans to offer traveling exhibits, brochures, and free tours to school-age children. Admission to the Columbus Money Museum, located at 320 South Wells Avenue in Reno, is free; tentative hours of operation are 9 a.m. to 5 p.m., Monday through Saturday.

Red Book Values Reflect Market Changes

Every year since 1946, *A Guide Book of United States Coins* (commonly referred to as the Red Book) has provided collectors with values of coins and a wealth of information about

them. The 1989 edition shows a large number of downward adjustments, although prices for a few issues—particularly colonials, "Mercury" dimes, and Franklin halves—have gone up.

Regular features of the Red Book include historical data, mintage records, coinage statistics and retail values of all issues, beginning with colonial pieces of 1616 and ending with the most recent year's coinage. Also featured are sections about mint errors and varieties, bullion values of gold and silver coins, Civil War and Hard Times tokens, Leshner Referendum dollars, Feuchtwanger cents, Hawaiian and Alaskan coins and tokens, and Philippine coinage. New to this year's edition are listings of the new Constitution commemorative coins.

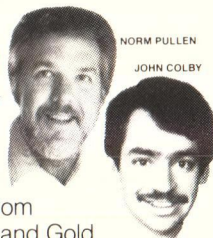
Editorial changes are especially evident in the colonial section, where re-

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cent research about certain pieces is included. In the U.S. section, the 1869 "overdate" cent is listed correctly as "1869 over 9," and a new variety of the 1873 Shield nickel—1873 with large 3 over small 3—is now listed. Bicentennial coins are listed in chronological order.

The 1989 edition of the Red Book, authored by R.S. Yeoman and edited by Kenneth Bressett, is available at most coin, hobby and book stores for \$6.95 or directly from Western Publishing Company, Inc., Dept. M, P.O. Box 700, Racine, WI 53401. Please include \$2 for postage and handling.

Morgan Dollar Study

Author Dean F. Howe of Sandy, Utah, recently announced the avail-

ability of *Morgan Dollars: An In-Depth Study*. The 116-page spiral-bound manual devotes a full page to each date and mintmark in the series, giving details such as strike characteristics, luster, grading and historical data. Howe also includes a glossary of terms.

Other topics covered in the listings are the evolution of the Morgan dollar reverse from eight tail feathers and flat breast to seven tail feathers and rounded breast; early Morgans produced at the San Francisco Mint and their consistent high quality; Carson City dollars and bagmarks; and silver-dollar melts.

ANA members can purchase *Morgan Dollars: An In-Depth Study* for \$14.95, postpaid, from Dean F. Howe, P.O. Box 1866, Sandy, UT 84091, telephone 801/255-9056.

Grellman and Reiver Collaborate on Large Cent Reference

John Grellman and Jules Reiver, members of the Numismatic Literary Guild and Early American Coppers, have published a 416-page, 8½ x 11-inch hardbound reference titled *Attribution Guide for United States Large Cents 1840-1857*. Containing a detailed description and current rarity estimate for every known die variety of these popular coins, the volume includes a glossary of terms to assist novice collectors and condition census information for rare varieties.

The new reference book can be purchased for \$70 postpaid from John Grellman, 6733 Post Oak Ln., Montgomery, AL 36117.



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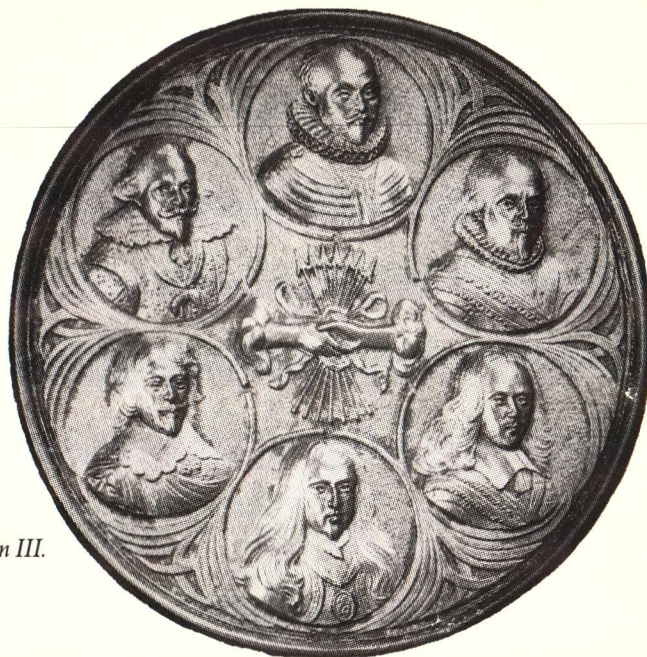
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Plain Talk about *The Numismatist*

Introduced 100 years ago this fall, *The Numismatist* originally reflected the views and needs of its creator and first editor, George F. Heath.

by Q. David Bowers
LM 336



The first issue of Heath's new publication was called *The American Numismatist*, a title that was shortened to *The Numismatist* for subsequent issues.

MAKING ITS DEBUT on the coin collecting scene in the autumn of 1888 was *The American Numismatist*, a modest, four-page leaflet dated September-October, the brainchild of Dr. George F. Heath of Monroe, Michigan. The good doctor had his eye on the future, for the masthead proclaimed that the initial issue was Volume 1, Number 1, with more issues planned. Apparently, the "American" part of the title was not deemed necessary, for on the next issue, November-December, it was dropped.

In his spare time, Dr. Heath dabbled in selling coins by mail. More than anything else, *The American Numismatist* was a house organ, a price list. For just 60 cents, readers could order "Packet No. 13," which contained "10 var. of silver coins size of half dime," or for \$1.25, Packet No. 14, with "10 var. of same dime size."

"Interesting items, original and selected, will occupy over half its columns," Dr. Heath said of his publication, further noting that "bargains in coins will be continually offered the collector, in fact, it is the publisher's determination that *The Numismatist* [sic] shall prove a welcome visitor to his coin patrons, and any others who prepay the postage, he proposes that they shall get the full value of their money.

"Of one thing all may rest assured, this paper has come to see its year out and though small and unpretentious, will, like the Irishman's flea, 'get there just the same,' and when least expected. And so without further ado we launch our frail bark on the journalistic seas, and with clear skies and a flowing sail go out on our mission."

Little did Heath realize that this germ of an idea would be published for the next century and would go on to become the most important non-profit coin journal ever created. The first issue of *The American Numismatist* pointed out the virtues of collecting to the youth of his time, a sentiment that was no less relevant 100 years ago than it is today:

EVEN MORE THAN the inaugural issue, the second emphasized coins for sale, with stress placed on world and ancient pieces . . .

.....

A sign of the time most favorable is the spirit of our youth in these matters; weak and feeble as the efforts may be, fruit will be borne in the future.

It is a hopeful sign when the youth of any land turn their attention to the making of collections; whether it be of coins, minerals, Indian relics, paper money, birds' eggs, autographs, postage stamps, fossils or curios, it matters not. From any of these lines much may be learned, and the taste cultivated will invariably lead to something higher and better.

"There are about 20,000 coin collectors in this country," Dr. Heath went on to say, "and the making of coin collections has never been so popular, the world over, as today. Coins could never be bought so cheap as they can today. The wonderful impetus given to their collecting during the past few years, and the competition among dealers has done the work."

Interestingly, among the dozens of different coins Heath offered for sale, none was given a grade. A coin's beauty and desirability was apparently in the eye of the beholder, who was protected by a strong guarantee: "The coin packets as per list on this page contain no duplicates. The coins are in above average condition, and so confident am I that they will give satisfaction, that I agree to refund the money in any unsatisfactory sales on the return of the coins."

His holdings must have been fairly generous, for he advertised that he had "over 3,500 varieties always in stock." Heath's motto, "Cheaper than the Cheapest," seems a bit out of character with the rest of his statements and philosophies, but, on the other hand, he wanted to promote his business, and one way to do it was to give the appearance of offering bargains.

The second issue of his publication featured a lead editorial on the subject of Chinese cash coins. Even more than the inaugural issue, the second emphasized coins for sale, with stress placed on world and ancient pieces, although in the American series a group of 25 varieties of "War Period tokens" could be ordered for 50 cents.

New services were announced, including the free answering of numis-



This illustration by Joseph L. Voelker re-creates the historic printing of *The American Numismatist* (donated by COINage magazine).

ANA MUSEUM

TO PIQUE HIS readers' interest, Dr. Heath offered a coin quiz, stating that anyone correctly answering two-thirds of the questions . . . would receive a free subscription . . .



Dr. George F. Heath, creator and first editor of *The Numismatist*, was born in Warsaw, New York, on September 20, 1850. After graduating with a degree in medicine from the University of Michigan at Ann Arbor in 1881, he entered general practice in Monroe in 1884. When not engaged in "relieving afflicted humanity, amputations, and other kindred amusements," he devoted his time to "the more serious business of his collections and *The Numismatist*."

matic questions and the identification of unknown coins, "providing a careful description, a rubbing, or the coin itself is sent." Further, "to any who may desire, exchange advertisements of 25 words or less will be inserted free of charge to such as are entitled to receive this paper." There was no indication of a subscription or other charge for *The Numismatist*, and it is presumed that the periodical was sent free to those who responded with an occasional order.

The Numismatist continued publication, with the third issue bearing a January-February 1889 date. Again, emphasis was on advertising packets and individual coins for sale. "*The Numismatist* is here to stay," it stated. Ideas were forming concerning a subscription arrangement. Until April 1, 1889, a year's worth of issues, plus "a good foreign coin" would be sent on receipt of 11 cents in unused stamps. At the same time, the editor gave his own numismatic preferences:

We have frequent calls for the U.S. series of dates. We have our own good reason for not collecting a series of dates. We believe in collecting only distinct varieties. The field is large enough and replete with a vast variety of beautiful and interesting designs, and we see no necessity of a collector spending his time and money over an interminable series of dates.

Stop the foolishness. If you want varieties, we have them; don't ask us for dates, for we are not in the fruit business.

The fourth issue of *The Numismatist* skipped a few months and bore a date of July-August 1889. The four-page format remained; however, three of the pages were devoted to editorial comments, with just one page of coins for sale—a near reversal of earlier priorities. The subscription rate was stated as 10 cents per year to cover postage, but to active customers *The Numismatist* was sent free.

Apparently, even if you did not subscribe or order anything, you could still obtain Heath's little publication. "Is it not worth 10 cents a year to you?" he beseeched. "If not, kindly inform us and we will try to make arrangements to give it to you."

To pique his readers' interest, Dr. Heath offered a coin quiz, stating that anyone correctly answering two-thirds of the questions (there were 10 in all) would receive a free subscription, and the person furnishing the best answers to all of them, if he was a subscriber, "may select coins from our lists or approval lots to the amount of one dollar." Heath also added "*The Numismatist's Philatelic Supplement*" to the periodical and provided two pages of stamp lore, for a total of six pages of information.

The sixth issue of *The Numismatist*, dated November-December 1889,

. . . THE POST-MORTEM WAS premature, and after a lapse of two months, lo and behold, *The Numismatist*, Volume 2, Number 1, appeared . . .



**George Heath's home at
Third and Washington Streets
in Monroe, Michigan.**

MONROE COIN CLUB

concluded Volume 1. An essay titled "Numismatics" occupied most of the front page and half of the second, noting in part that "The science of coins and medals is as old as antiquity itself. There is probably no other branch of collecting so ancient and honorable, or that has received the attention of students of all ages, as that of coin collecting."

However, interest in *The Numismatist* was not what Dr. Heath had expected, and the sixth issue marked the termination of a noble experiment:

THE END. It is the universal testimony of all that have attempted numismatic periodical literature in this country that the coin collector will not support a journal in their interest, be it good, bad or indifferent. That this is true, we know; but why it is so is beyond our ken. And so *The Numismatist*, having filled out the measure of its days, draws the draperies of its couch about it and lays down to pleasant dreams. FAREWELL!

Heath bore no ill will for the lack of support and concluded his message on a cheery note: "A Merry Christmas and a Happy New Year to you all. May you live long and prosper."

But the post-mortem was premature, and after a lapse of two months, lo and behold, *The Numismatist*, Volume 2, Number 1, appeared, dated March 1890. Obviously, Heath's generous nature, his desire to promote



A token dated 1902 advertises the American Numismatic Association as well as *The Numismatist* (specimen donated by Harry J. Foreman).

ANA MUSEUM



Dr. George Heath's resting place in Woodland Cemetery in Monroe County, Michigan, is marked by a stone tablet placed by the American Numismatic Association.

MONROE COIN CLUB

... IT WAS BRAVELY announced that "this little paper, while only advertised as a bi-monthly, will in all probability issue 12 numbers in 1890."

coin collecting, and the wish to include his offerings in a publication with a more elegant title than the "Monthly Bargain Circular" combined to rescue *The Numismatist* from its seeming demise. In this issue his prices were even cheaper than the cheapest, for his coins were priced "at rock bottom."

Things were looking up for the fledgling periodical, and it was bravely announced that "this little paper, while only advertised as a bi-monthly, will in all probability issue 12 numbers in 1890. It is published solely in the interest of the publisher and its coin patrons and to these latter it will be sent free."

To make up for lost time, with the target of 12 issues for 1890 in mind, the next month, April, saw two issues, one dated simply April 1890 and the other April 15, 1890. Then came the May 1890 issue. The June issue, Volume 2, Number 5, featured on the front page the beginning of an essay titled "American Colonial Coins of the United States." The essay was continued and expanded in the July, August and September issues, after which it was resumed in November, a month in which two issues appeared. The topic was concluded in the December 1890 issue, which marked the twelfth number in the second volume, thus attaining the hoped-for publishing goal.

Dr. Heath continued to refer to his coin offerings as bargains and his prices as rock bottom, but as if the rock-bottom prices were not low enough, the July 1890 issue offered a half-price sale! Emphasis seemed to be on price and price alone, with scarcely a mention of quality.

From the August 1890 issue, readers could order for \$50 "a magnificent German collection" consisting of 500 coins, "many over 100 years old," or for \$100 a collection of 750 varieties "from over 100 cities and states." Ten different varieties of Chinese coins, "some over 500 years old," classified, were available for 30 cents, while 50 varieties of English penny and halfpenny tokens, circa 1789-1813, could be bought for \$6, and a group of 100 Civil War tokens was available for \$2.50.

In the same issue, the editor could not resist a touch of whimsy:

There is occasionally a letter sent to the mayor of our city by some doubting Thomases, inquiring as to our reliability. Now we don't object to this, but we fear our friends will not be doing themselves justice in this way, for they are apt to get a prejudiced reply; for, fortunately or unfortunately, we happen to be the mayor of the City of Monroe.

Ambitious plans were announced for 1891, with the frequency of publication accelerated to semimonthly, or 24 issues. The subscription rate

was quintupled to 50 cents a year, but this was offset by the gift of a coin "at the least worth from 30 to 50 cents." Promised features included the following: "Every number will be illustrated. Every number will contain interesting articles and notes on coins. Every number will contain the names and addresses of from 10 to 15 or more live coin collectors, with their specialties, if any."

"Numismatists are universally honest," Dr. George Heath stated, "so we don't ask for your money until we fulfill our promises; simply give us your honest intention, as we give you ours. We may both fail, still we take the greater risk."

Thoughts of closing down the periodical were left behind, and the publisher noted, "*The Numismatist* without any promises or flourish of trumpets has kept on in the even tenor of its way and completed its second year. It promises to go right along on the same old track, a feeble representative of that most fascinating branch of collecting; the most valuable in history; the Science of Numismatics. With us, it has ever been, a rest and recreation from business and professional cares; a labor of love . . . We have kept the faith. We have finished the year."

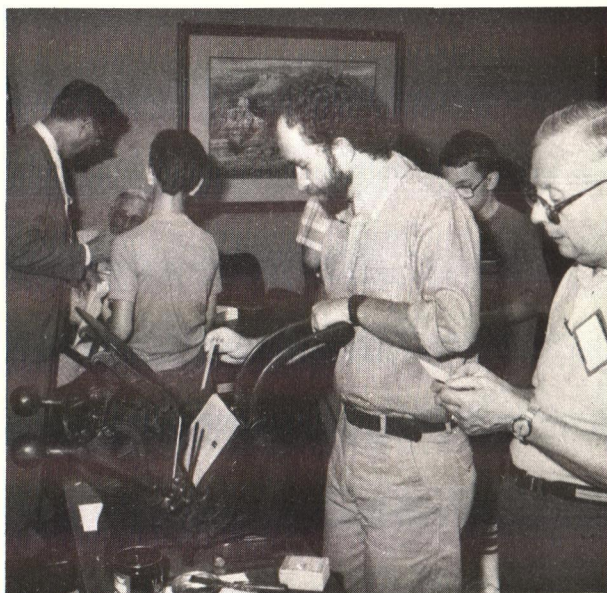
The first issue of the new year was dated January 1, 1891, and bore the greeting "A Happy New Year to all our readers. May the new year be neither 'poor' nor 'fair,' but from 'Good' to 'Proof' to you all."

Apparently, subscriptions were coming in at a satisfactory rate, for Heath noted, "The publisher is trying to do something to popularize the science of numismatics. His sincere desire is to make the journal more and more worthy of your support. He is, so far, pleased with reception met with, and grateful for kind words and favors shown. The futures of this journal; Subscriber! Advertiser! Contributor! depend mainly upon *you*."

The coin collecting hobby was expanding, and the editor went on to say, "The numismatic revival that we have been working for is coming." He noted the advent of several other numismatic publications with approval.

In February 1891, Heath made a proposal that would have far-reaching implications: "What's the matter of having an *American Numismatic Association*? Would it be possible? Would it be practicable? All in favor of such a scheme, send in your names." The seed was planted, and the germination was reported in a double-sized March issue carrying an article titled "A Plea for an American Numismatic Association."

Thus, George F. Heath became the founder of the American Numis-



The press originally used by Heath to produce early issues of *The Numismatist* recently was resurrected to print special souvenir cards marking the ANA Museum exhibit opening of the Aubrey and Adeline Bebee U.S. Paper Money Collection.

Editors of *The Numismatist*

George F. Heath	1888-1908
Farran Zerbe	1909-10
Albert Frey	1911-12
Edgar H. Adams	1912-15
Frank G. Duffield	1915-42
Lee F. Hewitt	1942-43
Burton H. Saxton	1943-44
Stuart Mosher	1945-54
Elston G. Bradfield	1954-66
Glenn B. Smedley	1966-67
Edward C. Rochette	1967-72
Thomas Marshall	1972-73
Edward C. Rochette	1973-74
N. Neil Harris	1974-88
Barbara J. Gregory	1988-

THE ANA WAS intended to be noncontroversial and to be "primarily in the interest of the great class of less advanced and beginning collectors."

matic Association. The ANA was intended to be noncontroversial and to be "primarily in the interest of the great class of less advanced and beginning collectors." At the time, most advanced numismatists belonged to the American Numismatic and Archaeological Society, publisher of the *American Journal of Numismatics*, which contained many learned dissertations on esoteric numismatic subjects.

Heath further elaborated:

Our expenses should be light; put the annual dues low. One dollar should be sufficient at present, and arrangements can probably be made whereby each member will receive this value in numismatic literature thrown in as a partial inducement . . . You can depend upon *Plain Talk* [a publication for which Charles T. Tatman furnished coin news] and *The Numismatist* to keep you posted until then.

Unselfish perhaps to a fault, Heath stated that he had nominated Tatman as secretary "to obtain an efficient officer and the hopes of having *Plain Talk* for an official organ." He did not advance *The Numismatist* as a candidate. *Plain Talk* became the official ANA organ, but as Tatman was lax in his duties and publication lapsed, the "official organ" mantle fell upon *The Numismatist*, although in the November 1891 issue it was intimated that *Plain Talk* still was in the running for this honor.

It may come as a surprise to present readers that for a brief time in the late 1890s, *The Numismatist* removed itself from the ANA and decided that it was no longer its official journal, for Heath, a man of action, could not tolerate what he considered to be lassitude on the part of ANA officials, who would not even answer his correspondence! However, this separation soon ended.

On June 16, 1908, Dr. Heath suddenly died. Farran Zerbe, then president of the ANA, assumed the task of editing and publishing *The Numismatist* and soon purchased the publication from Heath's heirs. In 1911, through the generosity of W.C.C. Wilson of Montreal, Canada, *The Numismatist* was purchased from Zerbe and presented to the ANA. Ever since that long-ago time, *The Numismatist* has been a vital part of the American Numismatic Association.

Former ANA President Q. David Bowers has written well over two dozen books, many of which have become classic references in the field of numismatics. A rare coin dealer since 1953, he co-owns Bowers and Merena Galleries, Inc., located in Wolfeboro, New Hampshire. This article is excerpted from an early draft of THE AMERICAN NUMISMATIC ASSOCIATION CENTENNIAL HISTORY, a comprehensive volume being compiled by Bowers for the ANA's 100th anniversary in 1991.

For a time, *Plain Talk* was in the running to become the official organ of the American Numismatic Association.

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- 9043 Plain

HALF DOLLARS

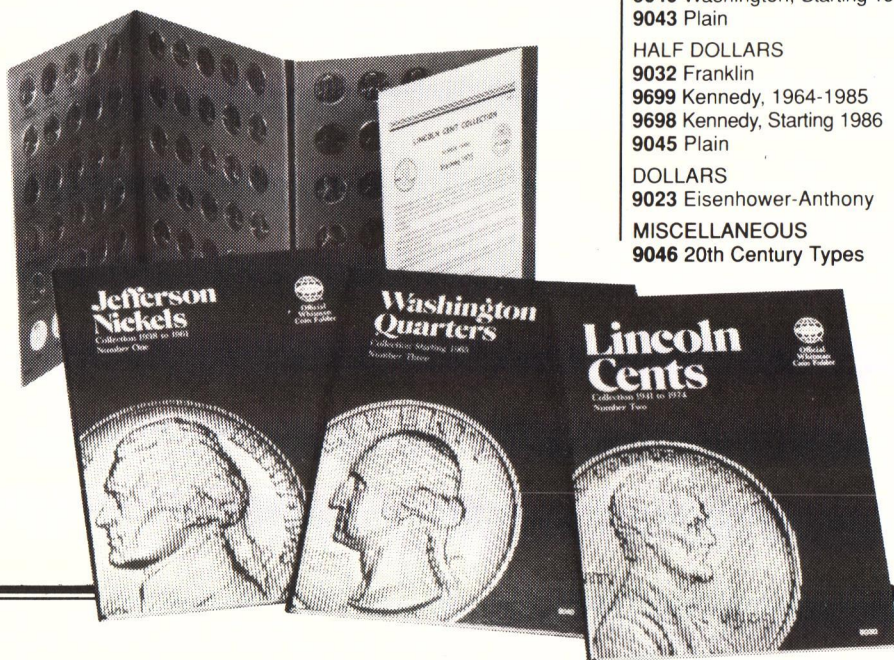
- 9032 Franklin
- 9699 Kennedy, 1964-1985
- 9698 Kennedy, Starting 1986
- 9045 Plain

DOLLARS

- 9023 Eisenhower-Anthony

MISCELLANEOUS

- 9046 20th Century Types



The Liberty Motif on Early American Coinage

Personifications of freedom on early U.S. coins ranged from an Indian “run mad” to a classical bust as Americans sought an appropriate representation of their new nation’s liberty.

THE ROBUST, MATRONLY, draped bust of Liberty with the classic features of a Greek goddess, the design that dominated the obverse of United States coins from 1795 to 1807, represents the culmination of an artistic evolution that began with the state coinages of the mid-1780s, seasoned with inspiration from ancient Greece and Rome.

“Washington pieces” depicting George Washington were privately produced from 1783 to 1795 to satisfy demands of curious collectors in England and in the hopes of obtaining contracts to handle U.S. coinage. They doubtlessly influenced the original draft of the Coinage Act, which provided:

... Upon one side of each of the said coins there shall be an impression or representation of the head of the President of the United States for the time being, with an inscription which shall express the initial or first letter of his Christian or first name, and his surname at length, the succession of the Presidency numerically, and the year of the coinage. . .

The proposed legislation met with disfavor in the House. In March 1792, one congressman eloquently inveighed against the proposal:

We have all read that the Jews paid tribute to the Romans, by means of a coin on which was the head of their Caesar. Now as we have no occasion for this aid to history, nor any pretense to call the money of the United States the money of our Presidents, there can be no sort of necessity for adopting the idea of the Senate . . . I am certain it will be more agreeable to the Citizens of the United States, to see the head of Liberty on their coin, then [sic] the heads of the Presidents. However well pleased they might be

by William Justin DeLeonardis
ANA 131273



The Flowing Hair Liberty motif, as exemplified by this 1793 U.S. large cent, was not well received by contemporaries, who said that Liberty looked frightened and idiotic.

THESE COINS, REPUTEDLY struck from plate silver donated by Washington, depicted a female figure with hair blowing in the wind, similar to the Birch cent of 1792 . . .

Produced in the late 18th century by private coiners in the hope of securing government coining contracts, Washington pieces, which depict the nation's first president, were rejected as too monarchial.

ANA MUSEUM



with the head of the great man now their President, they may have no great reason to be pleased with some of his successors; as to him, they have his bust, his pictures everywhere; historians are daily celebrating his fame, and Congress have voted him a monument. A further compliment they need not pay him, especially when it may be said, that no Republic has paid such a compliment to their Chief Magistrate, and when indeed it would be viewed as a stamp of Royalty on our coins, would wound the feelings of many friends, and gratify our enemies.

Washington himself protested that the use of the president's portrait on coins was "too monarchial," a comment that persuaded the Senate to agree with the House. Thus, the final legislation passed on April 2, 1792, read, "Upon one side of each of the said coins there shall be an impression emblematic of Liberty with an inscription of the word Liberty and the year of the coinage. . ."

In November 1792, Washington announced, "There has been a small beginning in the coinage of half dismes; the want of small coins in circulation calling first attention to them." These coins, reputedly struck from plate silver donated by Washington (as the only known tableware owned by him at his death was silver-clad copper "Sheffield plate"), depicted a female figure with hair blowing in the wind, similar to the Birch cent of 1792, which in turn influenced the first design of copper coins struck in 1793.

The Flowing Hair design of the first copper coins ignited public outrage. An item appearing in Philadelphia's *Pennsylvania Gazette* on March 20, 1793, lamented:

The American cents do not answer our expectations. The chain on the reverse is but a bad omen for Liberty, and Liberty herself appears to be in a fright. May she not justly cry out in the words of the Apostle, "Alexander

"HEAVEN FORBID THAT future ages should judge the taste and talents of the present citizens of America by so mean and pitiful a sample of their works."

.....

the coppersmith hath done me much evil; the Lord reward him according to his work!"

Later that year, the Liberty Cap cent and half cent were released for circulation. Liberty's hair was restyled, and, to reinforce the idea of freedom, a Phrygian cap (the pointed cap, known as a pileus, that symbolized a freed slave in ancient Rome) was added to the obverse design.

The symbolic cap-and-pole design, popular in revolutionary France in the 1790s, had appeared on coppers issued by New York in 1787, and Vermont and Connecticut in 1785-88. The coins depicted a seated personification of liberty, strikingly similar to Britannia on British halfpennies. The figure of Liberty held a pole, on the top of which hung a pileus.

Personifications, or representations of virtue in human form, served as propagandistic motifs on the coins of the late Roman Republic. One of the earliest coins to bear a female figure emblematic of liberty was issued by Cassius, one of Caesar's assassins. It bore a head that represented Liberty and was inscribed with the word *LEIBERTAS*. During the first century of the Christian era, the reverse of many bronze coins depicted *Libertas* holding the pointed cap of liberty and a scepter. A small bronze coin, issued by Caligula and known as a quadran, shows a Phrygian cap as the obverse motif.

The personification of national virtue on coins is a practice that can be traced back to the ancient Greeks. Classical Greek coins portrayed goddesses as robust females with matronly features, each of the pantheon of deities representing some quality with which the issuing state identified. Athena, the patron goddess of Athens, for example, was the deity of wisdom and was represented on coins struck by that city in classical times. Hellenistic coins, which showed a portrait of an actual ruler rather than a mythological figure, relegated the tutelary deity of the reigning dynasty to the reverse of the coin.

In the neoclassicism of late 18th-century America, coin designs that failed to meet the ideals of ancient Greece and Rome were not well received by the public. In 1794, when the coining of silver finally commenced after mint officials had posted the required security bond, the Flowing Hair design invited a repeat performance of the vitriolic criticism that had deluged the 1-cent piece. One contemporary critic wrote:

Heaven forbid that future ages should judge the taste and talents of the present citizens of America by so mean and pitiful a sample of their works. I have seen all the coins already issued, and nothing can be more wretched; an unmeaning fool's-head on one side, and something that resembles a



Many state coinages of the late 1700s, including this Connecticut copper dated 1787, depict Liberty holding a pole topped by a Phrygian cap but otherwise bearing a resemblance to Britannia on British halfpennies.

... THE DESIGN OF Liberty was changed in that year to the familiar Draped Bust design of a respectable, restrained female with classical Greek features ...

Early U.S. coin designs emulated depictions of Liberty that appeared on ancient Roman pieces, such as this denarius issued by Cassius, one of Julius Caesar's murderers.



turkey cock on the other. Oh, shame, shame, shame!... [I]f the President's head should be too aristocratic, a plough and a sheaf of wheat would be better than an Idiot's head with flowing hair, which was intended to designate the head of an Indian squaw. ...

When the famous portrait painter, Gilbert Stuart, visited the mint in 1795, he commented with reference to the design of Liberty with wildly streaming hair that she "has run mad." He added, "We will bind her up, and thus render her a steady matron." Although the specific changes suggested by Stuart are unknown, his sketches not having survived, the design of Liberty was changed in that year to the familiar Draped Bust design of a respectable, restrained female with classical Greek features and curled locks of hair bound with a ribbon.

The Liberty motif in numismatic art provides a unifying theme from which a collection of early American coins can be expanded into an interesting topical collection embracing classical coinages.



From 1796 through 1807, U.S. large cents carried the Draped Bust Liberty design that reflected a "steady matron" with properly bound hair.

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William Justin DeLeonardis, an attorney employed by the federal government, has contributed numerous articles to numismatic periodicals. This article is a follow-up to "The Eagle Motif on Early American Coinage," which he authored for the May 1987 issue of THE NUMISMATIST.

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Ferracute Goes to China

Engineer Henry Janvier's written and photographic accounts of his exploits in setting up mints in Wuchang and Chengtu provide a record of life in late 19th-century China.

by Arthur J. Cox
and Thomas Malim

I The obsolete spellings of place names are retained here, both because Janvier used them and because it is likely that the reader will find them more comprehensible than the current spelling. Where a single place name is spelled in several ways—Chintu, Chentu and Chengtu—we have settled on the accepted “Chengtu.” Before the current official standard for Western spelling of Chinese words, the Chinese province where Janvier worked was most commonly spelled “Szechwan” or Szechuan.” The coins minted at the Chengtu mint, however, use a third spelling, “Szechuen.”

THE NATIVES WERE restless. Foreigners traveling up the Yangtze River in 1898 were likely to be pelted with stones thrown by Chinese on the shore. To amuse the foreign passengers, a thoughtful steamboat management provided stones for the passengers to throw back at those who were almost universally referred to as “Chinamen,” “the pig-tails” and “the heathen.” Two years later the violently anti-foreign Boxer Rebellion broke out in protest against Western missionaries, Westernized Chinese, and the material symbols of the West—railways, factories, and shops selling imported products.

Henry A. Janvier, an engineer with the Ferracute Machine Company of Bridgeton, New Jersey, was about to set up a Western factory in a remote city 2,000 miles up the Yangtze River when he landed in Shanghai on February 2, 1898.

The Ferracute coining presses that had been installed in the United States Mint in Philadelphia quickly attracted international interest and established Ferracute as a leader in the manufacture of modern coin-making presses. Sometime in 1896, the Chinese Government, through The American Trading Company, a New York City firm with branch offices in San Francisco, London, Hamburg, Yokohama, Kobe, Newchwing, Tientsin and Shanghai, approached Ferracute for three mints. Two, to be located at Wuchang in Hopeh Province and Chengtu in Szechuen Province,¹ were to produce the small-denomination brass coins known as *tsen*, or “cash” to foreigners. The third mint, also to be located at Chengtu, was to produce silver coins, the major currency in a country that had never

Excerpted from *Ferracute: The History of an American Enterprise* by Arthur J. Cox and Thomas Malim, Bridgeton, NJ: Cowan Printing, Inc., 1985.



accepted gold for coinage. The silver coins were to be made in denominations similar to American coins, from 10 cents to \$1, with the \$1 coin set at the American standard of 412½ grains of silver, rather than the Chinese standard, based on the *tael*, which was 1,000 times the value of the *tseu*. In Chinese counting, the silver \$1 was to be worth, in a foreign approximation of the Chinese words, 7 *mace*, 2 *candareens*, or .72 *tael*. Thus, even before the so-called "Open Door Policy" that was enforced after the Western powers put down the Boxer Rebellion, the new coinage was to be Western rather than Chinese.

The Chinese Government shopped around for its new mints, which were to use modern coining presses in place of the ancient system of pouring molten metal into coining molds. The Ferracute records contain a copy of a quotation dated September 23, 1896, from an unnamed competitor in Magdeburg, Germany. The estimate for an entire mint, to be delivered from Hamburg or Antwerp, was "three thousand five hundred and sixty pounds sterling net, without any discount." There is no record of the successful Ferracute bid, but it apparently was lower than \$17,000 at the exchange rate at that time of \$5 to the pound.

The successful bidder was expected to provide all the equipment needed

More than 100 coolies assisted in moving the large coining press through the narrow streets of Chengtu.

PRINTS PROVIDED BY ARTHUR J. COX FROM
ORIGINAL NEGATIVES NOW IN
THE HAGLEY MUSEUM AND LIBRARY

HENRY JANVIER . . . ACCEPTED immediately and within a few days was on a train across the country . . . at the then-magnificent pay of \$25 a day and all expenses.



These Chinese coins probably were struck at the Ferracute plant before the machinery was shipped to China.

to set up an operating mint, including melting and annealing furnaces, casting equipment, rolling mills, boilers to turn the overhead shafts, all of the apparatus for driving the machinery—shafts, belts, pulleys—and a complete machine shop for maintaining the mint. All of this was in addition to the Ferracute coining and punching presses and the blanking and coining dies for making the coins.

Ferracute probably produced the blanking dies for making the coins, but it is doubtful that the company's die makers had the specialized skills required for the coining dies. Besides the normal coining operations of embossing designs on both faces and producing a raised rim, the dies for the *tael* coins would be required to punch round or square holes and raise rims around the holes.

From some of Janvier's letters written while he was in China, it is clear that the dies for the Chinese coins were made in the United States, and the logical source was Ferracute's nearby customer, the Philadelphia Mint. An extensive search made several years ago of the Mint records in the National Archives, however, turned up no evidence that the dies were made there. It is obvious, however, from surviving sample coins that the person who made the dies was not only a skilled engraver of coining dies but also an artist capable of reproducing Chinese characters, which probably were meaningless designs to the engraver.

The presses were completed early in 1897, and Oberlin Smith, Ferracute founder and chief engineer, wrote to Robert Preston, director of the United States Mint, to invite him to a public test of the coining machinery on March 22. Although Preston was unable to come up from Washington, representatives from the Philadelphia Mint attended the tests of Ferracute's first foreign mint. The entire mint was shipped out soon after the test, and the next task was to select a Ferracute employee to go to China to oversee setting up the mints in Wuchang and Chengtu.

A Ferracute employee named Read Elmer, who had built much of the machinery and had tested the entire mint, was the first choice. Elmer refused outright, adding that he did not need to think about the proposition overnight because his mind was already made up.

Henry Janvier, the second choice, also needed no time to think about the offer. He accepted immediately and within a few days was on a train across the country as a consultant to The American Trading Company at the then-magnificent pay of \$25 a day and all expenses. He was given a 6-month leave of absence, which had stretched to 10 months before he returned to Bridgeton and another 46 years at Ferracute.

“ . . . [I WAS] ALMOST washed overboard in the course of the business [and] was saved only because I fetched up against a deck-house on the way to Eternity.”
.....

When Janvier set out from Bridgeton on December 27, 1897, he was already a 20-year veteran of Ferracute Machine Company. He had begun work as a 16-year-old apprentice in 1877 and had quickly gained the attention of Oberlin Smith, who helped him become an engineer and press designer.

What makes Janvier's story worth noticing today is his literate account of his voyage across the United States, the Pacific Ocean and into what was then a remote part of China. Others probably accomplished similar feats, but we are fortunate that Janvier's family saved his long and frequent letters written during the trip. The reports that he wrote back to Ferracute have not survived, but there are contemporary newspaper and magazine articles as well as a long article based on an interview that appeared in the *Bridgeton Evening News* of December 18, 1939. Janvier also was an avid and skilled photographer, the organizer of a photography club in Bridgeton. More than 200 negatives of the 600 or so photographs that he took on his trip have survived to provide a record of China just before the end of the century.

However, the trip to China almost came to an end for Janvier just after the small steamship *China* passed through the Golden Gate. Although his description of the near-disaster was toned down in letters to his family, he recalled it 40 years later when he spoke to a Bridgeton reporter:

We sailed . . . from San Francisco on January 6th in very nasty weather. The fog was so dense the captain anchored his ship in San Francisco Bay. When he decided to proceed, we encountered waves sky high just outside the Golden Gate. I wanted to make a snapshot of 'Frisco . . . [I was] almost washed overboard in the course of the business [and] was saved only because I fetched up against a deck-house on the way to Eternity.

That inauspicious beginning of a midwinter crossing of the northern Pacific continued for most of the 19-day trip to Yokohama. Two days out, the ship was struck by lightning, which peeled the copper sheathing from a wooden mast. During the crossing, which took 3½ days longer than normal, Janvier recorded only four days as "fair." The others he listed in journal entries as "stormy" and "high storm." He continued in his recollections:

The *China* arrived in a watery waste called by mariners the "Black Hole," a point about one thousand miles from Japan. In this region, the currents and winds are naturally bad. Here a typhoon struck. The wind blew with terrific force, literally from all directions at the same time. It imparted a circular mo-

“I’LL NEVER FORGET looking uphill and then down, down deep into the trough of the seas which ran a good fifty feet high. It was an eye-opener for a rowboater.”
.....

tion to the sea, and the ship was just a toy in its grasp . . .

The *China* . . . would stand on her head and then on her tail, then flip over on her side. I’ll never forget looking uphill and then down, down deep into the trough of the seas which ran a good fifty feet high. It was an eye-opener for a rowboater. When the storm abated and we had a chance to look around, we found all but one life-boat blown completely away, and that one reduced to kindling.

In contrast to the harrowing Pacific crossing, the rest of the trip to Shanghai was peaceful. Janvier could enjoy the striking scenery of Japan’s Inland Sea, which he described as “very much like the Thousand Islands, only much grander and on a very large scale.” In Osaka, he took time to visit the mint, which he characterized as “rather modern.” “Every employee,” he wrote, “is a Japanese not being able to speak a word of English. Even our guide was a ‘dummy’ and had to explain everything by gestures. We, very politely, answered the same way. I just wondered how American visitors who know nothing about machinery can get much satisfaction from such explanations.”

On reaching Shanghai, Janvier picked up his interpreter, companion and assistant for the next six months, Henry Everall, a young English employee of The American Trading Company. Janvier, Everall, and a “mostly bull terrier” that the pair had picked up left Shanghai in January 1898, carrying “two revolvers, a Winchester rifle for shooting game, a lot of American grub, blankets and bedding.” The first leg of the trip took them by steamer about 400 miles up the Yangtze River to Hangkow, which they reached in four days. While waiting for the next boat, the two foreigners hired sedan chairs that were placed on sampans to cross the river to Wuchang to inspect the first of the two cash mints that Ferracute had sent to China.

They found that the Chinese engineers and mechanics had unpacked the machinery and set it up “in a perfectly proper way, although they had never seen anything of the kind before. Their only guide to this work was a . . . written list of directions, accompanied by photographs of the machines . . . These directions they . . . must have had translated . . . to enable them to work from them . . . the power supply was not ready, [and] the running of this machinery was deferred until the return trip of the party.”

The party arrived in Chengtu on April 3, “rather tired and dirty after a tramp through the mountains, woods, chasms, valleys, plains and along rivers, occasionally crossing one in boats.” Chengtu, the capital of Szechuen Province, was a city of 700,000, with one English-speaking per-

THE BLUEPRINTS THAT Ferracute had prepared for a single building to house both mints had been mislaid . . . and the arsenal authorities had built separate buildings . . .

son who "was inordinately proud of his 10-word vocabulary." There were also 26 foreign missionaries in the city.

The mint was to be set up in the arsenal, which produced a two-man gun that was carried by one man and fired by the other. The blueprints that Ferracute had prepared for a single building to house both mints had been mislaid in Shanghai, and the arsenal authorities had built separate buildings for the "cash" and the silver mints. To serve machines in two small, unconnected buildings, the single shaft that was to drive the machinery would have to be cut into several pieces and the entire layout redesigned on site.

That, however, was not the immediate problem. The machinery, shipped a year earlier, had not arrived in Chengtu. Two weeks after the travelers arrived, the first parts of the mint began to reach the city.

Some of the boxes arrived without their wooden cases. It turned out that "some Chinaman along the line" had taken the wood for firewood. When caught, he had been punished with the Chinese version of the pillory, a halter of boards that had to be worn for several weeks around the wrongdoer's neck.

Worse than the damaged cases was the discovery that the machinery in apparently undamaged cases was rusted, some so badly that parts were welded together. At Ichang, the shipment had been unloaded on the dry river bank at low water. The Yangtze flooded, and the machinery lay submerged for about six weeks, while the flood waters washed away the protective coating of grease and filled the crates with silt, which then provided admirable nesting places for large rats. The arsenal authorities naturally suspected that Ferracute had sent secondhand equipment.

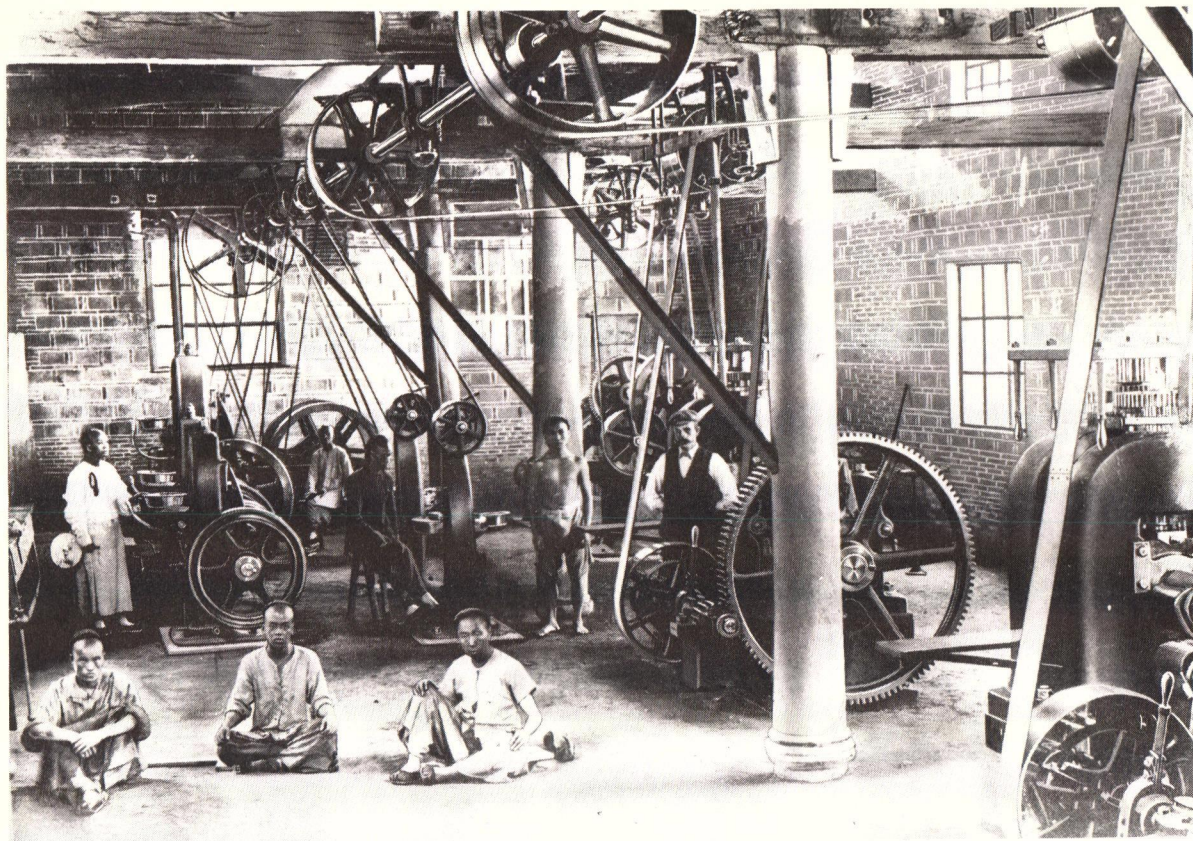
Moving the heavy machinery through the narrow Chengtu streets from the river to the mint was the first priority. The light vehicles that the mint authorities had built broke down under the weight of the heavy machinery, and Janvier had to improvise, commandeering heavy crushing rolls from a nearby rice mill to serve as wheels.

At the end of April, when he had originally expected to have the mint running, Janvier wrote home:

Ever since Apr. 13th, the machinery has been arriving and in the most horribly rusted condition possible, giving it the appearance of old scrap iron. Four of the cash coining presses, one punching press and a whole lot of cases for engines, boiler, furnaces, shafting, etc., are here and all are in an equally rusty condition. If there is any difference, the punching press is the worst. Its finished parts, which should run smoothly together, are rusted fast, and



Machinery is moved into the mint building. Janvier and a "mostly bull terrier" he and his assistant picked up in Shanghai are the focus of some attention.



A silver coining room at the Chengtu mint. Henry Janvier stands at the far right.

it is a question whether some of them can be gotten apart without being broken. Each press will have to be taken apart, all the parts cleaned, some made new, and put together again.

For the next several weeks, the most important tool was a hammer. To loosen the rusted parts, Janvier found in the arsenal two five-gallon cans of kerosene, a rare fluid in that part of China. With that scanty supply, he soaked the rusty bearings and then drove the shafts out of the frames with a sledgehammer. During those weeks, Everall became a reasonably skilled mechanic because, said Janvier, "every unit of equipment had to be taken down, refinished, refitted and reassembled."

Despite the problems and the delays for Chinese "lucky days" that so annoyed Janvier ("A Chinaman has a lucky day for doing anything, and there is no use in trying to get him to do it any other time," Janvier related in a letter home), the presses were finally ready. In the 1939 interview, he recalled his next problem:

My first need when there finally was some show of progress was lubricating oil. I needed paint (of which there was none in the Province), but I could not operate without the oil. The Chinese used some sort of vegetable

"WHEN ITS SPEED reached about 100 revolutions per minute, they began to stare; as it reached 150, many of them decamped in mortal fear . . ."

.....

grease which would help remove grease all right, but on a newly cleaned part was a rust generator rather than a preventive, for in the morning, there would be a red glow over the freshly worked parts.

It was necessary to remove a cap from the cylinder head of my steam engine, and there ran out a stream of the finest lubricating oil as thick as my wrist. The engine had been shipped with the cylinder full, and I caught almost every drop of it. During the night, this precious oil was stolen, but it hadn't gone far. The head man of the city recovered it. I couldn't have turned a wheel for months without that oil. Someone was beheaded for that bit of thieving, as was also the case when the rawhide lacers for my transmission belts were stolen.

The equipment was finally ready for operation. On July 12, 1898, Janvier wrote home:

The machinery is all running nicely to the satisfaction of the manager, and my time for the *two days* that I have here will be entirely occupied in "breaking in" the Chinamen. About two weeks ago, when I began running and adjusting the different machines, I insisted upon having the man who was to run a machine stand by me all the time and watch every single thing that it did. Tomorrow and next day, the different men will run the machines assigned them under the direction of "Boss Janvier from Jersey."

In "Coining Machinery in Chinese Mints," an article written with Oberlin Smith for the May 1903 issue of *Cassier's Magazine*, Janvier described the reactions to the initial running of the machines:

When the new engine for the coining work was set up, it was started with dozens of admiring onlookers. When its speed reached about 100 revolutions per minute, they began to stare; as it reached 150, many of them decamped in mortal fear; and as it got up above 200, the room was vacated; and the astonishment of those who afterwards ventured to return to see the machine running at nearly 300 was something rather amusing.

The machines were finally working, but the dies were the next concern. Rust on them had produced blemishes, and new dies from the United States would be months in reaching Western China. In one of his letters, Janvier mentioned that because the Chinese still believed that they had been given secondhand equipment, a suggestion that new dies be ordered would appear to be a ruse to get more money from the Szechuen government. He decided to use the damaged dies to run sample coins and hoped that he would be far away from Chengtu before the authorities decided that new dies were needed. In the interview, he recalled:

“ . . . THE MANDARIN PASSED his finger over one of the small blisters on the dragon’s tail and observed how nicely those extra marks would prevent counterfeiting.”
.....

As I prepared a proof set for Everall to submit to the Mandarin, I thought of the hazards of the journey, the goat meat I’d eaten, the appalling obstacles Everall and I had overcome together. There was no mistaking the blisters on the face of certain of the coins caused by the rust pits in the delicate dies.

I gave the samples to Everall and waited . . . They were received by the Chinese with almost childish delight. Everall told me the Mandarin passed his finger over one of the small blisters on the dragon’s tail and observed how nicely those extra marks would prevent counterfeiting.

There was another potential delay that Janvier understandably did not mention in his letters home but recalled 40 years later. The head man of the province, as Janvier called him, proposed that he stay in Chengtu for five years to supervise the operation of the mint. Janvier refused on grounds of ill health. The governor then doubled and tripled the amount of money offered and finally asked Janvier to name his own figure. As the head man’s tone became threatening, Janvier and Everall decided to leave quietly at night.

Henry Janvier’s success in China assured Ferracute’s reputation internationally. Within the next few years, Ferracute set up complete mints in Potosi, Bolivia, and in Honan Province in China. Ferracute also sold coining presses to the Italian, Japanese and Indian Governments, as well as the ancient mint at Lima, Peru. Janvier returned to his duties at Ferracute, retiring at the age of 82 in 1943. From the death of Oberlin Smith in 1926 until his retirement, Janvier was vice president of the company. On Smith’s death, he also became chief engineer, the position that Smith had held for 63 years.

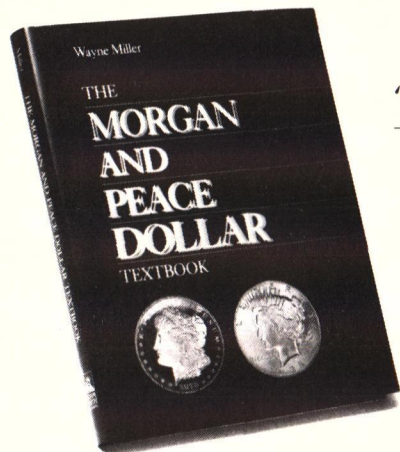
The Chengtu mint continued to operate at least until the late 1930s, although in later years it produced paper money instead of coins. •

A native of Bridgeton, New Jersey, bome of the Ferracute Machine Company, Arthur J. Cox developed an interest in machinery from his studies of craftsmanship and the Arts and Crafts movement in England and the United States. Cox has taught high school art since 1963 and has gained a considerable reputation for his own pottery based on traditional 19th-century red ware. Thomas Malim spent seven years in Japan as a language officer with the United States Army directly after World War II. In 1953 he returned to the United States for graduate studies in Japanese and Chinese at Harvard and received an M.A. in Oriental Studies. He has been employed as a teacher, freelance writer and editor of IRON AGE magazine and has worked with public relations agencies, specializing in industrial accounts.

FERRACUTE: THE HISTORY OF AN AMERICAN ENTERPRISE is available for \$30 (plus \$2 shipping and handling per copy; New Jersey residents add 6 percent sales tax). Send orders, including a check or money order made payable to “Arthur J. Cox,” to Cox, P.O. Box 411, Bridgeton, NJ 08302-0317.

The Morgan and Peace Dollar Textbook

by Wayne Miller



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The "top value" in Canadian coins

Recently, in a leading coin publication, a Vancouver



The bowhead whale (*Balaena mysticetus*) also known as the "Greenland right whale."

Weight: Gold: 1/4 troy ounce - 7.775 g
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Total weight: 13.338 g

Diameter: 27 mm

Thickness: 2 mm

Design: Robert-Ralph Carmichael (reverse)
Arnold Machin (obverse)

coin dealer called the \$100 gold commemoratives "the top value in Canadian coins." Now, here is your opportunity to acquire the new 1988 \$100 Gold Proof Coin commemorating the bowhead whale — thirteenth in the series of Commemorative Gold Proof Coins authorized by the Government of Canada.

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A Numismatic Primer—Part 4

In this installment, the author discusses the development of coinage from the beginnings of the Byzantine Empire to the Renaissance.

by A. George Mallis
ANA 29890

FROM THE LAST days of the Roman Empire and the millennium of the Byzantine Empire, through the artistic and intellectual silence of the medieval period, to the revival of art, literature and learning of the Renaissance, coinage served as a reflection of the times. The culture of each society is mirrored in the coins it left behind, leaving present-day numismatists a myriad of opportunities for study.

The Byzantine Empire

WHEN ROMAN EMPEROR Theodosius I (379-95) died, the empire was divided between his two sons, Honorius and Arcadius, thus bringing to an end the unified Roman Empire. Honorius (395-423), the younger son, was given the western sector of the empire, while his older brother Arcadius (395-408) was given the eastern sector. Arcadius thus became the first emperor of what later came to be known as the Byzantine Empire, which lasted for more than 1,000 years and was destined to play a vital role in the development of Western civilization.

The Western Empire slowly decayed as the result of inept leadership and a poor moral climate among those in authority. It finally succumbed to Germanic barbarians, led by Odoacer, when they deposed the last Western emperor, Romulus Augustulus (475-76). In the East, the Roman (Byzantine) Empire was to last until 1453, when it finally was defeated by the Ottoman Sultan Mohammed II (1451-81) with the capture of Constantinople on May 29.

Under Arcadius, the gold solidus, called "nomisma" in the Eastern Roman Empire and introduced by Constantine the Great (306-37), was still the primary gold coin of the empire; it continued to be so until the reign of Michael IV, the Paphlagonian (1034-41), when it began to suffer a series of debasements.

From the time of Nicephorus II, Phocas (963-69), a new, lightweight



Typical of Byzantine coinage, a follis of Constantine IX (1042-55) carries a Christian motif and inscription.

... BYZANTINE COINAGE HAD for its theme many designs with Christian significance, with portraits of the Virgin Mary and Jesus often used.

.....

gold coin was struck. In later reigns the light coin retained a smaller, thicker fabric, while the stamenon ("standard") nomisma became broader and cup-shaped ("scyphate"). This shape was achieved by striking the coin with one die that was convex and another that was concave.

Byzantine coinage differed from previous Roman coinage in two basic ways. First, Byzantine coinage had for its theme many designs with Christian significance, with portraits of the Virgin Mary and Jesus often used. The second basic difference was the gradual introduction of Greek rather than Latin inscriptions. Greek was the basic language of the Byzantine people, just as Latin was to the earlier Romans.

Islamic Coinage

WITH THE CAPTURE of Constantinople by Islamic invaders, the era of the Byzantine Empire came to a close. Arab and Turkish leaders became the rulers of vast areas of the Middle East. For many years after the fall of the Byzantine Empire, the new rulers made no effort to mint any great amount of coinage of their own, and probably continued to use the existing Byzantine coins.

Islamic coinage is dated from the prophet Mohammed's flight from Mecca (the journey is called Hegira by the Moslems) to Medina in the year A.D. 622. This date is called year 1 by Islamic reckoning; A.H. means "after Hegira." To convert dates written in the Islamic system to Christian dates, first subtract three percent from the Islamic date, then add 622 to the remainder. The three-percent factor must be used because the Islamic year is based upon the lunar year of 354 days, rather than the solar year of 365 1/4 days. For example, A.H. 1200 would be A.D. 1786 (1200 minus 36, plus 622).

At its height, the Islamic movement under its various caliphs, sultans and chiefs encompassed most of the areas around the Mediterranean Sea, parts of Eastern Europe and much of Asia, all the way to the Philippine Islands. So excellent was the quality of much of Islamic coinage that it was widely circulated in areas as large as the former Roman Empire and beyond.

Coinage of the Far East

INDIA REPORTEDLY HAD coinage of its own possibly as early as the ancient Greeks, and China may have preceded the West in the use of money. Japan, on the other hand, has no record of coinage until the 7th century of the Christian era, according to generally accepted evidence, though time may alter this theory. However, the inability of most Western numis-



Islamic coins are dated from the flight of the prophet Mohammed (pictured) from Mecca to Medina in the year A.D. 622. A Bahrain 250 fils shows the Islamic date, 1403, as well as the Christian date, 1983.



A silver ducat of Brindisi, struck about 1130-54, illustrates the shape of scyphate, or cup-shaped, coins.



Holy Roman Emperor Frederick II enters the City of Rome in triumphal manner (top). After the fashion of early Roman emperors, a gold *augustale* carries Frederick's portrait on the obverse.

matists to read and date Oriental coins has made collecting of these pieces difficult and thus not widely pursued, except among specialists.

The Medieval Period

FOLLOWING THE CONQUEST of Rome by the barbarian "hoards" and the subsequent collapse of the Western Roman Empire, the Germanic invaders minted gold coins that were copies of, and in the style of, contemporary coinage of the Eastern Empire. These imitations went so far as to include the mintmark of Constantinople to try to give legitimacy to the coins, and possibly to have them accepted as lawful issues of the Byzantine state.

Without the influence of the previous Hellenic and Roman cultures that had nurtured them, the art and literature of this period in Western Europe almost ceased to exist. European life deteriorated into agrarian feudalism, a system with little need for the coinage required by the Hellenic and Roman civilizations of the past. Some gold coins were struck, often in fractional values of one-third of the solidus, or "tremissis." Silver coinage saw little use, and bronze coinage disappeared.

This condition prevailed until about 752, when the Frankish king, Pepin the Short (751-68), completely demonetized gold and issued a new silver coin that was called "novus denarius," or new denier. This silver coin became the basic currency of the medieval period and was the foundation

. . . FREDERICK CONSIDERED HIMSELF emperor in the old Roman tradition, and struck solidi and half solidi bearing his portrait . . .

.....

for later European coinage. It was the prototype of the English silver penny, introduced by King Offa of Mercia (757-96).

With few exceptions, gold coinage generally was absent from Western Europe until the 13th century. It is interesting to note that the Norman knights who had come to Sicily as mercenaries in the fight against the Arabs in the 11th century soon became the masters and rulers of the several small principalities of Southern Italy, where they continued coinage based on Islamic models.

The gold coinage of their descendant, the Holy Roman Emperor Frederick II (1215-50), is recognized by historians as a precursor of the early Renaissance period in Western Europe. Interestingly, Frederick considered himself emperor in the old Roman tradition, and struck solidi and half solidi bearing his portrait, as previous Roman emperors had done. While the issuance of these gold coins was significant, it must be pointed out that in the 13th century important gold coins also were being struck by the city-states of Venice, Florence, Genoa, Naples and Sicily. These Italian communities would help usher in the golden age of the Renaissance.



A silver penny issued by Offa of Mercia (757-96) carries the inscription OFFA/REX.

The Renaissance

THE RENAISSANCE (FRENCH for "rebirth" or "renewal") saw a return to Western Europe of the high standards of Hellenic and Roman arts, literature, painting and sculpture, which had lain dormant during the Middle Ages. In addition, there was a great expansion in the fields of mathematics and the sciences. Men such as Nicolaus Copernicus (1473-1543), Polish astronomer and one of the founders of modern astronomy; Galileo Galilei (1564-1642), Italian astronomer and physicist; Michelangelo Buonarroti (1475-1564), Italian sculptor, painter, architect and poet; Leonardo da Vinci (1452-1519), Italian painter, sculptor, architect and engineer; Benvenuto Cellini (1500-71), goldsmith, medalist and one of Italy's great sculptors; Martin Luther (1483-1546), theologian and leader of the Reformation and the first to translate the Bible into German; and finally Johann Gutenberg (c. 1400-68), inventor of movable type, all left such an impression in their time that they determined the future course of Western civilization.

The efforts of these men, and numerous others, transformed the stiff conventions of medieval coinage into a new art. Under the rule of Holy Roman Emperor Maximilian I (1493-1519), large silver coins were struck, destined to become the forerunners of the American dollar. One of the first such pieces was a silver coin issued in 1516 in Joachimsthal, Bohemia,

RULERS OF THE Western European entities tried to adjust the value of their coinage so as to be acceptable in foreign trade and commerce.

.....



The city-state of Genoa, depicted as it looked about 1486, struck this gold florin in the late 12th century.

where vast amounts of silver deposits had been found. This silver was minted into coins called "guldengroschen," which carried an image of Saint Joachim, patron saint of the valley. Common usage of the times, combining the saint's name with "Thal," German for "valley," referred to these coins as "Joachimsthalers." This term eventually was shortened to "Thalers" and in time to "dollars."

Rulers of the Western European entities tried to adjust the value of their coinage so as to be acceptable in foreign trade and commerce. King Henry VII (1457-1509) of England issued a proclamation in 1497 titled "Standard of Weights and Measures in the Exchequer," asserting that "20 pennies are an ounce Troy which is for silver, gold . . ." The British monetary system, long based on medieval reckoning units, finally changed over to decimal denominations in 1971.

The age of the Renaissance saw all of Western Europe transformed from a feudal agrarian society to a worldwide community of traders, merchants and explorers from such centers as Venice, Genoa, Naples and Sicily in Italy, as well as the Kingdoms of Spain and Portugal, with their expeditions of discovery into the

North and South American continents.

The French, Dutch and English challenged Spanish and Portuguese expansion into the New World with expeditions of their own. All this required operating funds, and much of this money came from the vast amounts of gold and silver that the nations acquired from their newly discovered lands. It was this influx of money, and its management, that eventually led to the creation of modern coinage methods.

continued next month •

A graduate of Lafayette College, A. George Mallis has been an engineer by profession since completing service in the U.S. Army during World War II. Mallis authored, together with Leroy C. Van Allen, COMPREHENSIVE CATALOGUE AND ENCYCLOPEDIA OF UNITED STATES MORGAN AND PEACE SILVER DOLLARS, a reference that was selected as "Book of the Year" in 1977 by the Numismatic Literary Guild. His column "Con conversationally Speaking" appeared for many years as a regular feature in COIN WORLD. For his articles published in THE NUMISMATIST, Mallis was awarded a Heath Literary Award in 1976 and a Certificate of Merit in 1978. This series of articles is based on "Introduction to Numismatics," a course the author taught at Springfield (Massachusetts) Technical Community College.



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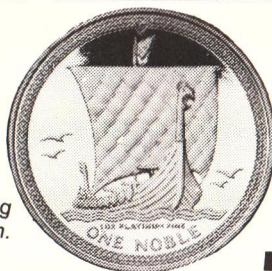
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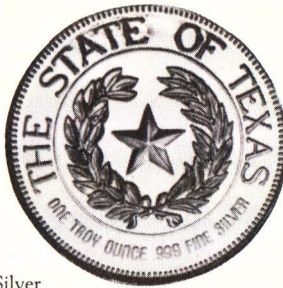


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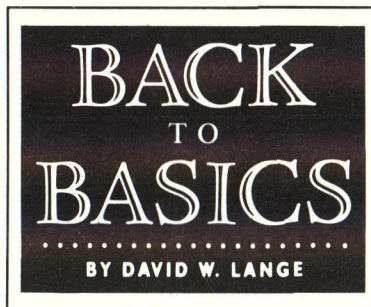
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Examining the Peace Dollar Series

OF ALL THE people who collect silver dollars, it is likely that the majority favor Morgan dollars over Peace dollars. Even so, the Peace dollar series has much to recommend it. All of the date/mint combinations are affordable in circulated grades. This, combined with the small number of coins needed to complete the series, makes the assembling of such a collection a readily attainable goal.

Peace-type silver dollars were coined from 1921 through 1928 and again in 1934-35. Their creation can be attributed to two circumstances, the first of which is the Pittman Act of 1918. Perhaps, a little background on this legislation is in order.

When the coinage of silver dollars was suspended in 1904, it was not anticipated that further striking would



ever occur. The silver dollar was a coin unseen by the general public except at Christmastime, when the giving of silver dollars and quarter eagles as

gifts for young people was a holiday tradition in many families. In addition, banks and other businesses frequently employed them as promotional items and as employee bonuses, their novelty enhancing the value of such occasions.

In the far western states, where paper money still was viewed with some suspicion, silver dollars remained a standard tool in daily commerce. However, as far as Congress and the Treasury Department were concerned, these coins were simply a burdensome obligation imposed by the millions of dollars worth of silver certificates then in circulation. As a result, most silver dollars remained unused in vaults, and no new coinage was needed.

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3¢ F-1226: F, \$11, tiny rip; EF, \$17; UNC.—Lists \$70, only \$49. 5¢ F-1230: AU, \$24; UNC, \$47. 5¢ F-1232: VG, \$6. 5¢ F-1232: EF, \$19. 5¢ F-1234: EF, \$27. 5¢ F-1238: F, \$8. 10¢ F-1242: VF, \$15; UNC.—Lists \$70, only \$47. 5¢ F-1255: UNC.—Lists \$60, only \$39. 10¢ F-1257: VF, \$12; AU, \$23; UNC., \$45. 15¢ F-1267: EF, \$45. 10¢ F-1265-66: VG, \$6; EF, \$10; AU, \$14; UNC.—Lists \$40, only \$19. 25¢ F-1308-09: VF, \$8; AU, \$13; UNC., \$18. 50¢ F-1374 Lincoln: VF—Lists \$60, only \$45. 50¢ F-1376: AF, \$15; EF, \$29. 50¢ F-1380: AU, \$25; UNC., only \$39.

LARGE NOTES:

\$1 F-19 Series 1874: F, \$95. \$1 F-37: AF, \$12. \$2 F-42 1869: VG-F, \$110; EF—Lists \$750, only \$450. \$2 F-43 1874: VG-F, \$85. \$1 F-232: Extremely low serial number (R6R), UNC. Rare, \$345. \$1 F-38: F-VF, \$22. \$1 F-380 1st Charter Rockingham Nat'l Bank of Portsmouth, N.H., Rarity 7: Lists \$1750, UNC folds, \$790. \$1 F-380 1st Nat'l Bank Lowell, Mass.: EF, \$325. \$1 F-380 Manesit Nat'l Bank Lowell, Mass.: VF, \$245. \$1 F-384 Shawmut Nat'l Bank of Boston, Mass.: AU lists \$650, only \$475. \$1 Bank of Boston F-384: EF, \$295. \$1 F-386 Amoskeag Nat'l Bank of Manchester, New Hampshire; Rarity 7: Lists AU \$1050, only \$690. \$2 F-392 Lazy 2 Boston Nat'l Bank: well wrinkled VG, \$195. \$1 F-230: VG, \$17. \$1 F-711: G, \$8. \$1 F-237: G, \$6; VG, \$8; F, \$12. \$1 F-718: F+ Cleveland, Ohio, \$19. \$1 F-740 Dallas, Texas: VF, \$47.

INDIAN CENTS: 1865 CH. 63/63, \$99; 1870 G, \$16; 1891 UNC., \$25; 1894 Proof ANACS 60, \$135.

LINCOLNS: 1909-S ANACS Gem 64/65, Luster 65/65, \$325; 1909-S VDB ANACS 60/63, Luster 63/63, \$475; 1917-P 64/64, \$35; 1919-P 64/64, \$37; 1926-P Gem 65/65, \$69; 1929-P 65/65, \$29; 1930-S MS-65/65, \$59.

NICKELS: 1880 ANACS Proof 65/63, RARE, \$890; 1913-P Type L 63/63, \$45; roll of 30, 1938-D Jeff U., \$89.

DIMES: 1891 AU 58, \$69; 1894-O G, \$25; 1895-O G-4, \$99; 1897-O G, \$28; 1913 ANACS 60/63, \$145.

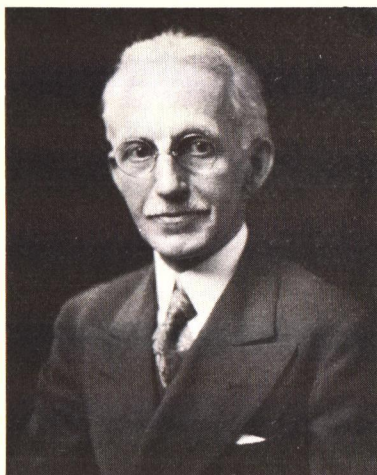
MINT SETS: PDS UNC. 1¢ thru 50¢—1951-PDS, \$95; 1952-PDS, \$70; 1953-PDS, \$65; 1954-PDS, \$39.

DOLLARS MINT-SEALED CC'S: 1881-CC UNC., \$185; 1882-CC 63/63, \$135; 1883-CC 63/63, \$125; 84-CC U, \$79; 1880-S ANACS 63/63, \$65; 1885-O ANACS 63/63, \$59; 1897-O MS-60 Proof-Like—Rare in Proof, \$1150.

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Farran Zerbe, president of the Pacific Coast Numismatic Society and past ANA president, proposed that a new design for U.S. silver dollars be used to commemorate America's peace with Germany after World War I, resulting in the Peace dollar.

This all changed in 1914 when the First World War began. As is generally true during wartime, a scarcity of commodities developed throughout much of the world. This inevitably led to inflation and to hoarding of many products. Silver was no exception. The speculative fever centering around the precious, white metal was particularly severe in India, then a possession of the British Empire. In an attempt to curb this speculation, Britain called upon its ally, the United States, to participate in its scheme to depress the price of silver by flooding the Indian market.

Toward this end, Congress passed the Pittman Act of 1918, which called for the melting of more than 270 million silver dollars. Although some of this bullion would be used for striking domestic subsidiary coinage, most was intended for the Indian market,

where it would be sold below the prevailing price. The coins thus destroyed were to be replaced at a later time using domestic purchases of silver.

Melting of so many silver dollars required the destruction of a like value in silver certificates, as these notes were backed by the coins. Since silver certificates formed the bulk of the lower-value notes in circulation, this would impose a burden on daily commerce. The solution was found in a new issue of Federal Reserve Bank notes, series 1918. This series included for the first time \$1 and \$2 notes. The latter is the popular "Battleship Note" recently reproduced on a souvenir card by the Bureau of Engraving and Printing for the ANA's 97th Anniversary Convention.

The actual melting of silver dollars was not effected until 1919-20. By this

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time, the world price of silver had risen so much that many nations ceased using it for coinage or greatly reduced the fineness of their silver coins. In this country, the bullion value of coins exceeded their face value, setting the scene for massive hoarding and melting. Curiously, I have found no evidence of such activity. In any event, the danger was short-lived. The price of everything, silver included, declined steadily in 1921-22, and the threat of a coin shortage passed.

The time that elapsed between passage of the Pittman Act in 1918 and the re-coining of the lost silver dollars in 1921 gave some minds an opportunity to make plans, and therein lies the second circumstance that led to the coining of Peace dollars.

Among the far-thinking individuals who chose to act upon these events

was Farran Zerbe, former ANA president and editor of *The Numismatist*. At the time, Zerbe was president of the Pacific Coast Numismatic Society and still influential within the ANA. He maintained a keen interest in the activities of the United States Mint and in the affairs of the world. Zerbe knew that the Pittman Act, while calling for the re-coining of the melted dollars, made no reference to the design of the replacement coins. It was simply assumed by all that the coins would be of the old Morgan type. Indeed, the Mint had prepared new master hubs replicating Morgan's work.

With the backing of many in the numismatic community, Zerbe introduced a resolution at the 1920 ANA convention calling for the new coins to have a design commemorating America's peace with Germany. This

resolution, it turned out, was well timed, as the United States did not formally make peace with Germany until 1921.

Legislation was introduced in Congress in that year calling for a special commemorative coin to celebrate the peace. This bill was apparently lost in committee, as the coin that ultimately emerged carried all of the conventional devices and inscriptions. Only the presence of the word PEACE revealed the coin's commemorative intent.

Having learned its lesson from past open-design competitions, in which the results ranged from disappointing to comical, the Mint wisely permitted the Commission of Fine Arts to field the ball. The Commission invited nine accomplished artists to submit designs. From these entries, the work of Anthony De Francisci was selected. De

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Francisci used for his model of Liberty his young wife, Teresa Cafarelli. Although the sculptor claimed that the portrait was an idealized one, Teresa's features in photographs are instantly recognizable as those on the Peace dollar.

The obverse of the new dollar portrayed a youthful bust of Liberty facing left and wearing a radiant tiara. Above her is the word LIBERTY, and below, the date. The bust is flanked on either side by the motto IN GOD WE/TRUST. The designer's monogram appears at the truncation of Liberty's neck. On the reverse, the American eagle is perched upon a rock and faces right into the rising sun. An olive branch stands forth between its talons. Superimposed upon the rock is the word PEACE. Above the eagle



The beautiful Peace dollar design, created by Anthony De Francisci in 1921, was selected after the Commission of Fine Arts invited nine artists to submit proposals.

are the legends UNITED STATES OF AMERICA and E PLURIBUS UNUM. Flanking the eagle are the words ONE/DOLLAR. The mintmark, if any, appears above the eagle's tail feathers.

As the competition for new designs had not begun until November 1921, the Mint was forced to proceed with the re-coining of dollars utilizing Morgan's Liberty Head design of 1878. The first Peace dollars fell from the presses at the Philadelphia Mint in December, and the coins were in the hands of collectors and critics by early 1922.

Next month I will discuss striking characteristics and rarity of various Peace dollar issues, and will offer some collecting suggestions.

continued next month •



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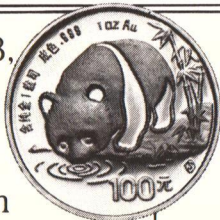
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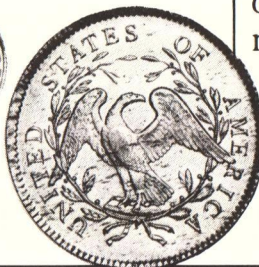
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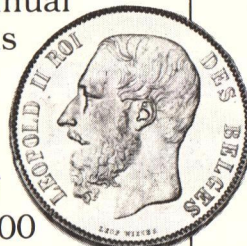


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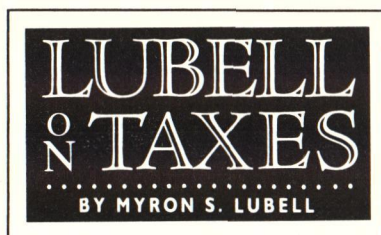


Computing Casualty and Theft Losses

IF YOU HAVE sustained a casualty or theft loss to your numismatic holdings, for which you have not been compensated either by insurance or other means, you may be allowed a tax deduction. Losses deductible by individuals are limited to losses incurred in a trade or business; losses incurred in an investment-related activity; and hobby-related losses arising from a theft, or from a fire, storm, shipwreck, hurricane, tornado or other casualty.

The amount of loss, for tax purposes, generally is the smaller of the fair-market value of the property immediately before the casualty or theft occurred, or the cost or other basis of the property. The manner in which the

allowable loss is computed depends upon whether the damaged or stolen items were held as inventory in your



business, as an investment, or as part of a collection maintained as a hobby.

The allowable deduction for investment- or hobby-related numismatic losses is determined as follows:

1) Calculate the "loss in value," that is, the difference between the mar-

ket value of the coins immediately preceding the loss and the market value of the coins immediately following the loss.

2) Establish the original cost of the coins.

3) From the smaller of the amounts from Step 1 and Step 2, subtract any insurance proceeds or other compensation received. The amount of the loss is further reduced by a mandatory \$100 exclusion. The resulting balance is the net casualty loss. Hobby-related casualty losses also must be reduced by 10 percent of the taxpayer's adjusted gross income (AGI).

For business-related coins, the allowable loss is the lesser of the amounts computed in Step 1 and Step 2, with

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Computing Felix Pomeranz' Deductible Loss

1) Loss in value (\$150,000 less \$110,000)	\$ 40,000
2) Original cost of numismatic holdings	\$100,000
3) Lesser of Step 1 and Step 2	\$ 40,000
Less insurance recovery	- 23,000
	\$ 17,000
Less \$100 exclusion	- 100
	\$ 16,900
Less 10 percent of AGI	- 8,000
Deductible Casualty Loss	\$ 8,900

the following exception: if the coins were stolen or totally destroyed, you may claim the full cost of the coins as your loss (even if the market value of the coins immediately before the casualty was less than their original cost). The loss deduction first must be reduced by the amount of any insurance recovery. However, unlike investment-

or hobby-related casualty losses or thefts, a business loss is not reduced by the \$100 exclusion.

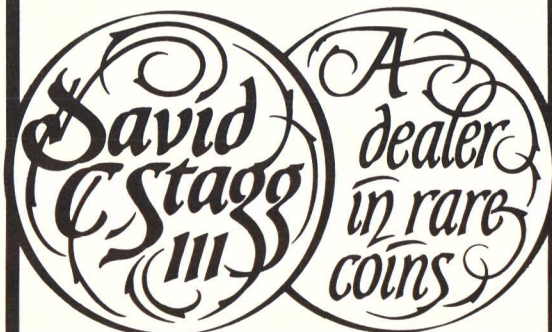
Assume, for example, that Felix Pomeranz, a taxpayer with an adjusted gross income of \$80,000, suffers severe hurricane damage to his home in 1988. His hobby-related numismatic holdings, which originally cost \$100,000

and were worth \$150,000 immediately preceding the storm, were appraised at \$110,000 shortly thereafter. Pomeranz recovered \$23,000 from his insurance company. His deductible loss is computed in the table at left.

The AGI limitation is not applied against each separate personal casualty loss. Rather, the limitation is applied against the total personal casualty loss for the year.

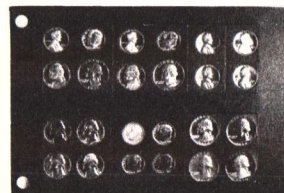
In the example shown here, if the loss had been to the taxpayer's business-related numismatic holdings, such as inventory held for sale in the normal course of business rather than to hobby-related coins, neither the \$100 exclusion or the AGI limitation would have been imposed. Under these circumstances, Pomeranz could deduct a loss of \$17,000. •

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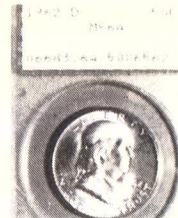
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\$2 1/2 1861	MS-60	18x	Tough early date unc.	\$625
\$2 1/2 1911-D	XF-45	10x	56,000 mintage, key to series	\$995
\$2 1/2 1925-D	AU-58	1x	Inexpensive, looks mint state	\$260
\$2 1/2 1926	MS-62	1x	Very lustrous, 900d strike	\$650
\$2 1/2 1928	MS-60	1x	Extremely lustrous for grade	\$425
\$5 Type	MS-60	5x	Select 1881, 1887-S, 1895	\$329
\$5 1848	XF-40	500x	No motto, only 1 graded hgr.	\$350
\$5 1880	F-12		Uncertified, no problems, just wear	\$135
\$5 1880	MS-61	9x	Lustrous and well struck	\$450
\$5 1880-S	MS-62	12x	Better early date	\$585
\$5 1885	MS-61	8x	Few marks for grade, well struck	\$450
\$5 1893	MS-62	30x	Better earlier date	\$675
\$5 1893-O	AU-50	70x	Scarce, only 4 graded	\$450
\$5 1894-O	AU-50	200x	Scarce! None graded higher	\$415
\$5 1899	MS-60	1x	Inexpensive for type	\$349
\$5 1911-S	AU-55	150x	Rare! Only 4 graded higher	\$495
\$5 1912-S	AU-53	200x	NGC, 1 unc., trends \$675, brilliant	\$575
\$5 1914-D	AU-58	27x	Scarce date, looks MS-62	\$495
\$5 1916-S	MS-62	50x	Scarce date, MS-63 costs \$4000	\$2495
\$5 1986	MS-68	1/10 oz	Gold Eagle, superb gem, only 5 graded	\$98
\$10 1874	EF-40	1000x	Scarce, 53M mint., none graded unc.	\$495
\$10 1892-O	AU-50	400x	Scarce O-mint, mintage 29,000	\$450
\$10 1899-O	AU-50	300x	Scarce O-mint, mintage 37,000	\$450
\$10 1909-D	MS-62	900x	Rare! Frosty, only 2 better	\$1450
\$10 1910-S	MS-60	300x	Very scarce, only 2 graded higher	\$1195
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\$20 1883-S	MS-61	2000x	Rare, superb luster & color, 1 higher	\$1050
\$20 1884-S	MS-60	1000x	Uncer., scarce, well struck, nice color	\$579
\$20 1887-S	MS-60	2000x	RARE! 1 higher, very choice	\$1050
\$20 1888	MS-60	2000x	RARE! 2 graded, seldom offered	\$995
\$20 1888-S	AU-58	750x	Only 4 unc., nice luster & color	\$619
\$20 1889-S	MS-61	1500x	Rare, only 1 higher, well struck	\$950
\$20 1890-S	AU-50	1200x	Scarce date in any grade, choice	\$695
\$20 1891-S	MS-60	500x	Scarce in mint state, 3 graded 60	\$750
\$20 1893	MS-60	300x	Scarce in mint state	\$725
\$20 1894	AU-58	100x	All dates before 1895 are uncommon	\$599
\$20 1894	MS-61	250x	Only 8 graded higher, scarce	\$750
\$20 1894	MS-62	750x	Scarce! Well struck, 7 graded	\$950
\$20 1894-S	MS-64	1200x	NCI MS-64/64, rich color & luster	\$1475
\$20 1898-S	MS-62	50x	Pre-1900 are superb values	\$795
\$20 1902-S	MS-60	420x	Underrated date, 6 graded, brilliant	\$695
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\$20 1914-D	MS-63	50x	Better date, rich luster & color	\$1125
\$20 1914-S	MS-62	18x	Early Saint, Conservative grade	\$775
\$20 1915	MS-61	600x	Very scarce P-mint, 2 graded MS-61	\$850
\$20 1915-S	MS-63	20x	Choice, rich luster and color	\$1075
\$20 1922	MS-63	70x	Undervalued scarce Saint	\$1095
\$20 1923	MS-63	200x	Underrated, scarce above MS-62	\$1195
\$20 1924	MS-63	1x	Popular Saint Gaudens	\$1025
\$25 1986	MS-68	1/2 oz	Gold Eagle, superb gem (avail. MS-67 \$289)	\$349
\$25 1987	MS-67		Scarce! Gold Eagle, mintage 50,000, 1/2 oz.	\$339
\$25 1987	MS-66		Mintage 50,000 (avail. MS-65 for \$269)	\$399
\$50 1986-W	PR-67		Superb gem cameo proof, (PR-66, \$569)	\$645
Set 1986	MS-68		1/10, 1/4, 1/2 oz Gold Eagles, all MS-68	\$595

*Rarity compared to most common date of each denomination.

PCGS CERTIFIED TYPE COINS

PCGS Certified Nickel Type				PCGS Certified Mercury Dimes			
Date	Comments	Grade	Price	Date	MS-64FB	Date	MS-64FB
1c 1938	Full red	PR-64	\$119	1916	78	1941-S	\$44
3c 1865	3c nickel	MS-63	\$195	1923	999	1941-D	\$42
3c 1866	Mark free	MS-61	\$109	1929-D	995	1942	\$42
3c 1868	8 graded	MS-62	\$129	1936	442	1942-D	\$42
5c 1869	Good Buy	MS-62	\$145	1937	339	1943	\$42
5c 1876	Scarce	MS-63	\$325	1938	445	1943-D	\$44
5c 1876	1 graded	MS-62	\$175	1939-D	339	1944-D	\$39
5c 1879	Rare Proof	PR-64	\$795	1940	339	1944-S	\$39

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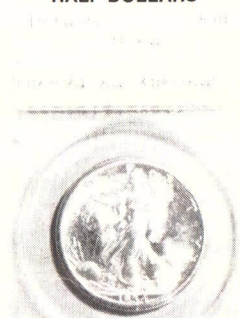
Date	Rarity Factor†	MS-64 Price	MS-65 Price	Date	Rarity Factor†	MS-64 Price	MS-65 Price
1948*	14x	\$79FBL	\$375	1954-D	31x	\$85*	\$495FBL
1948-D*	26x	\$89FBL	\$395FBL	1954-S	6x	\$85*	\$139
1949	17x	\$119FBL	\$250	1955	9x	\$55	\$139
1949-D	40x	\$185	\$1200	1956	6x	\$49	\$135
1949-S	8x	\$165	\$350	1957	7x	\$49	\$135
1950	16x	\$98	\$250	1957-D	8x	\$49	\$129
1950-D*	84x	\$185	\$1500	1958	5x	\$55	\$135
1951	19x	\$69*	\$195	1958-D	7x	\$55	\$135
1951-D	22x	\$110*	\$495	1959	26x	\$95*	\$750
1951-S	14x	\$79	\$195	1959-D	52x	\$99*	\$750
1951-S MS-63++		premium quality \$59		1960	24x	\$75*	\$485
1952	14x	\$75	\$175	1960-D	100x	\$150*	\$1075
1952-D	29x	\$109FBL	\$495	1961	73x	\$150*	\$1050
1952-S	11x	\$69	\$175	1961-D	110x	\$150*	\$1250
1953	39x	\$89*	\$525	1962	82x	\$150*	\$750
1953-D	42x	\$99*	\$525	1962-D	150x	\$150*	\$750
1953-S	6x	\$59	\$139	1963	40x	\$75*	\$495
1954	15x	\$75	\$225	1963-D	36x	\$85*	\$495

*Best value, less than 1/4 of MS-65 price.

PCGS CERTIFIED PROOF-65 FRANKLIN HALVES

Date	Price	1954	1958	1957	1966	1999
1950	\$1295	\$125	\$69	\$957	PR-66	\$99
1951	\$995	\$95	\$79	\$959	\$65	\$955
1952	\$575	\$56	\$69	1960-63	\$54	\$956
1953	\$275	\$57	\$58	All 14	\$3795	1958

PCGS WALKING LIBERTY HALF DOLLARS



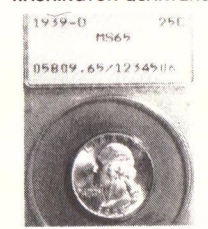
The Walking Liberty Half Dollars are one of the most beautiful and popular series to collect. The 20 piece short set 1941-1947 is popular. The complete 39 piece 1934-1947 set is challenging. Dates from 1916-1933 are rare and expensive. All are selected for strong strike!

Date	MS-63 Price	MS-64 Price	Date	MS-63 Price	MS-64 Price
1919	\$1895	—	1942-S	\$199	\$240
1934	\$149	\$219	1943	\$129	\$169
1936	\$139	\$195	1943-D	\$225	\$290
1936-D	\$169	\$275	1943-S	\$209	\$249
1936-S	\$229	—	1944	\$119	\$169
1937	\$139	\$189	1944-D	\$175	\$189
1939	\$149	\$219	1944-S	\$165	\$225
1939-D	\$139	\$195	1945	\$109	\$169
1940	\$139	\$195	1945-D	\$129	\$169
1940-S	\$139	\$199	1945-S	\$109	\$175
1941	\$135	\$169	1946	\$109	\$175
1941-D	\$149	\$185	1946-D	\$109	\$169
1941-S	\$390	\$595	1946-S	\$125	\$175
1942	\$125	\$168	1947	\$135	\$175
1942-D	\$199	\$215	1947-D	\$109	\$179

PCGS CERTIFIED SILVER TYPE

Date	Comments	Grade	Price
10c 1887	8 graded	MS-62	\$225
10c 1890	13 graded	MS-62	\$199
10c 1964	Sample	MS-64	\$4
10c 1964-D	Sample	MS-64	\$4
10c 1982	No P, rare	MS-64	\$189
\$1 1877-S	Trade	MS-61	\$625

PCGS CERTIFIED WASHINGTON QUARTERS



The Washington Quarters should follow the Franklin Halves and appreciate very strongly in MS-65 grade especially for 1940-1964. Most dates are scarce in MS-65; dates with less than 20 graded are indicated by an asterisk (*).

Date	MS-64 Price	MS-65 Price
1932	\$225	
1934	\$79	
1935	\$89	
1935-S	\$148	
1936	\$59	
1937	\$69	
1938-S	\$109	
1940	\$39	
1941	\$29	
1941-D	\$48	
1942-S	\$119	
1943	\$29*	
1943-S	\$75	
1944	\$39	
1947-S	\$39*	
1948-D	\$39*	
1954	\$55	
1954-S	\$29*	
1955	\$25	

PCGS STANDING LIBERTY QUARTERS

Date	MS-63 Price	MS-64 Price
25c 1917-S	\$450	
25c 1918-S	\$398	
25c 1925	\$359	
25c 1927	\$345	
25c 1927	\$235	
25c 1928-D	\$525	
25c 1929-S	\$1350	
25c 1930	\$330	

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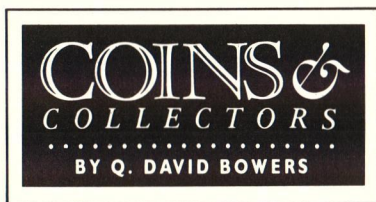
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Tokens and Medals of George Washington

THE COLLECTING OF early tokens, medals and "coins" relating to President George Washington has been a popular pursuit for well over a century. Serious numismatic interest in Washington pieces dates from the late 1850s and continues to the present, although classification of these items was somewhat casual until the 20th century.

In the 1930s, Wayte Raymond commenced the issuance of *The Standard Catalogue of United States Coins*, which included "coin" type Washington pieces. Raymond, a professional numismatist who had a deep interest in history and research, enjoyed studying Washington pieces. In 1941 he published a monograph concerning them,

titled *The Early Medals of Washington 1776-1834*. This slim 16-page volume ignored the "coin" type issues



(which were separately described in his *Standard Catalogue of United States Coins*) and concentrated on medallic pieces as well as tokens and store cards. "In arranging the earlier medals of Washington we have tried to place them in chronological order rather than by subjects as published by

Baker," Raymond noted. Forty-two distinct designs of medals (some struck in more than one type of metal) and nine store cards were described—undoubtedly representing what Raymond considered to be the "classic" issues of the series.

In 1965, Dr. George Fuld supervised the preparation of an annotated reprint of W.F. Baker's 1885 work, which was published by Krause Publications. This annotation, plus additional studies, laid the groundwork for the most comprehensive work ever produced on the subject, *Medallic Portraits of Washington*, by Fuld and Russell Rulau, published by Krause in 1976. Not only are the items listed by Baker described and annotated, but hundreds of pieces

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This no-strings-attached gift is our way of thanking ANA members for their many years of loyalty to our firm, and to encourage those of you who haven't contacted us to find out more about our services. (When you call, we'll do a lot more listening than talking. There's absolutely no "pitch.")

A little background: Larry Whitlow has 27 years experience as a professional numismatist. He's an ANA lifetime member (#608), a member of the Professional Numismatists Guild (#169) and one of 31 market-makers in the Professional Coin Grading Service. In short, Larry Whitlow is one of America's most reputable dealers.

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* This report provides our best opinion of the coins that will be outstanding performers in the current market, but Larry Whitlow, Ltd. assumes no responsibility for the actual future price trends of these coins.

not found in his reference also are presented, including numerous issues minted from Baker's time to the modern era.

Since the 19th century, Washington has been the subject of numerous coin issues, although these commemoratives and regular federal pieces usually are treated separately. Among them are such items as the 1900 Lafayette commemorative silver dollar, picturing Washington and Lafayette on the obverse; the 1926 Sesquicentennial of American Independence half dollar, which combines the portraits of Washington and Coolidge; the recent George Washington commemorative half dollar of 1982, struck at the Denver and San Francisco minting facilities; and, of course, the lengthy series of Washington quarter dollars inaugurated in 1932, the 200th anniversary

of his birth, and continued to the present time.

Among various tokens and medals of the 18th and 19th century, Washington pieces have long been favorites with American collectors. The reasons for the popularity of Washington items can be traced to two considerations. First, numismatic tradition enters in. For many years, the coins, tokens and medals of Washington, particularly those of smaller sizes, have been collected along with colonial, state and early American coin issues.

Second, many of the pieces, particularly those struck in copper and of "large cent" size, circulated as a medium of exchange in an era in which just about anything the size of a U.S. cent circulated at that value. Some pieces actually bear the denomination ONE CENT, the undated "Double Head



One of the most interesting of all Washington pieces is the so-called "Double Head cent," which bears a portrait somewhat resembling the Duke of Wellington, and which is believed to have been produced circa 1810-20. As most known specimens show signs of wear, this issue may have circulated in America at the value indicated.

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Produced in England, the 1791 Washington "Large Eagle" and "Small Eagle" pieces bear the denomination ONE CENT on their reverses and may have been intended as patterns or proposals for a contract coinage for the American government.

cent" and the 1791 "Small Eagle" and "Large Eagle" pieces being examples.

Another consideration worthy of mention is that Washington pieces, as noted earlier, form the subject of a special section of *A Guide Book of United States Coins*. Numerous are the collectors who desire coins, tokens or medals listed in this popular red-covered reference, and who are apt to ignore pieces not listed. It is probably correct to say that if the *Guide Book* were to devote a page to the medals of Thomas Jefferson, or Lewis Cass, or any other figure in American history, there would arise a cadre of collectors desiring to own such items.

Actually, although numerous Washington pieces are indeed listed in the *Guide Book*, some of the most interesting are not. Included in this latter category are those with some of the

most sentimental inscriptions to be found on any American numismatic items. Take, for example, HE IS IN GLORY, THE WORLD IN TEARS, the inscription on the obverse of several varieties of Washington medals produced by Jacob Perkins, of Newburyport, Massachusetts, shortly after the death of our first president.

This sentimentality was to be echoed and expanded by succeeding generations of engravers, who devised such inscriptions as TIME INCREASES HIS FAME, HE LIVED FOR HIS COUNTRY, A MAN HE WAS TO ALL HIS COUNTRY DEAR, GEORGE THE GREAT, HOW ABJECT EUROPE'S KINGS APPEAR BY THE SIGHT OF SUCH A MAN, HAIL FAIR FREEDOM'S FAVORITE SON, the admonishing WHILE WE ENJOY THE FRUIT, LET US NOT FORGET HIM

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THAT PLANTED THE TREE, the poetic GREAT WASHINGTON HAS LIVED FOR YOU—MARK WELL HIS STEPS, HIS COURSE PURSUE, and the interesting PROVIDENCE LEFT HIM CHILDLESS THAT THE NATION MIGHT CALL HIM FATHER. Perhaps the most succinct 19th-century medallic inscription was simply TIME INCREASES HIS FAME.

Washington was born on February 11, 1732, according to the "old style" calendar which was in effect at the time of his birth. This date, which has been described as an error by several numismatists, is to be found on the "Washington Born Virginia" copper "cent," for example. Later, the calendar system was revised, and all earlier dates were moved forward by 11 days, with the result that February 22, 1732, is the "corrected" date of his birth, the figure



Called the "Washington Born Virginia" copper "cent," this piece is believed to have been produced in the 1790s by Jacob Perkins, a Newburyport, Massachusetts, engraver.

used in many history books. For years, every schoolchild in America celebrated February 22 as Washington's birthday, a holiday, until Congress in its infinite wisdom changed the celebration date to the third Monday of February, never mind the date on the calendar.

The life of Washington is an inter-

esting one, and literally hundreds of writers have penned their versions of his biography. Legends abound ("I cannot tell a lie, I cut down the cherry tree," and the celebrated dollar toss across the Rappahannock River), as do incidents of personal sacrifice and military glory. Suffice it to say, anyone interested in Washington coins, tokens and medals will find the appreciation of the subject increased vastly by reading about Washington's life.

In terms of value for the price paid, Washington tokens and medals of an earlier era offer the numismatist a rich measure. Scarce and rare issues sell for tiny fractions of the price charged for federal coinage of similar rarity. A collection of several dozen Washington pieces will encompass a wide variety of designs and inscriptions, each with its own history. •

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Mercury Dimes	305	785	2,200
Barber Quarters	1,225	2,700	7,850
Standing Liberty 25¢	1,210	1,775	3,650
Walking Liberty 50¢	310	715	5,500
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Peace Dollars	(335 Fine)	(550 XF)	(1,065 AU)
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Coin Market Takes a Recess

THE OVERALL COIN market, hot since February, took a breather in August. Factors in the late-summer doldrums included the ANA's anniversary convention, which was held earlier than usual, in July, leaving August devoid of major coin conventions for dealer trading; temporary cash shortages resulting from bills due 30 days following Auction '88 and the ANA auction; traditionally low levels of market activity during summer months; and some individual profit-taking when the coin market went up substantially.

Despite a drop in trading volume and prices in some areas of the market, professionals remained extremely optimistic for several reasons. One major

investor, who decided coins were undervalued in relation to other investments, such as art and antiques, spent



more than \$10 million on high-grade U.S. gold.

Precious Metals

As of August 24, 1988, gold was selling at \$433 per ounce; silver at \$6.75; and platinum, \$541. A generally lack-

luster performance by metals has resulted in the decline of bullion-oriented numismatic items. Summer listlessness in the metals market can be partially attributed to limited trading activity in European markets at this time of year. It seems that in some countries many workers get five weeks of vacation after only one year of job service. If they ski, a couple weeks are used in the winter, otherwise, most vacation is taken in the summer. The rest is easy to figure out, except, why does yours truly only get "one week after five years?" (Just kidding!)

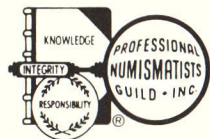
U.S. Gold

After peaking at \$4,100 during the week of the ANA convention in Cin-



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cinnati, MS-65 Saint-Gaudens \$20 pieces have retreated to the \$3,000 wholesale level. This is up a tad, though, from last week and up 50 percent since the first of the year, when wholesale prices of Saint-Gaudens \$20 in MS-65 hovered between \$2,000 and \$2,500.

The strengthening of these coins at the Bull 100 Show, held in Houston the week of August 22, made traders optimistic in this area. Otherwise, most areas of mint-state gold retreated in price, albeit less drastically than the Saints did, until last week.

U.S. Silver Dollars

Average uncirculated rolls and singles remain on cruise control at current low levels. Better dates in MS-64 and higher still are in demand, as are common dates in MS-65, which are up \$20 in the past few weeks. Many rare dates

in MS-65 and common dates in MS-66 remain strong after doubling in price in the past few months.

U.S. Commemoratives

In MS-64 and higher, the U.S. commemorative market has been roaring but seems ready for a correction. Price increases are fewer in number this week, but only because they were so numerous in past weeks.

Certified Coins

The big story in the certified coins market was the discovery of counterfeit PCGS "slab" holders. The presence of these counterfeits was reported in leading weekly numismatic publications, and PCGS has taken steps to address the problem. Coins affected are believed to be predominately MS-63 and higher Saint-Gaudens \$20 pieces, as

well as some better-date, high-grade dollars. Detection of the bogus holders is relatively simple. If you need assistance on this matter, contact a PCGS dealer or call PCGS at 714/250-1211. While this revelation temporarily affected trading of PCGS material, it was quickly overcome. At the Bull 100 Show, PCGS coins were trading almost as if nothing had happened, but long-term ramifications of this incident could prove damaging to PCGS. Stay tuned for further details.

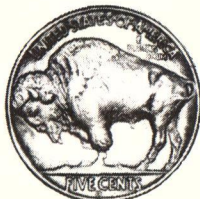
Type Coins

The type coin market has remained stable and even has shown isolated price gains. This can be attributed to a lack of quality pieces available at current levels, and partial sequestering of funds generated from profit-taking in the U.S. gold market. •

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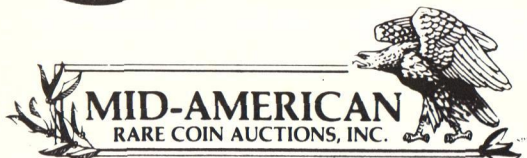


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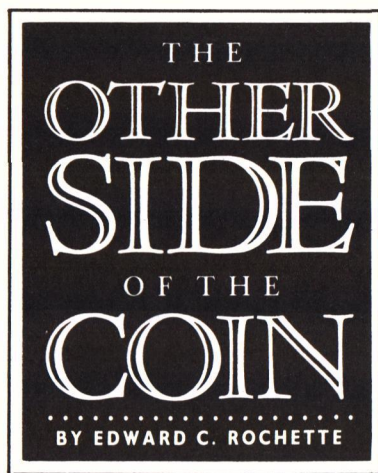
GEORGE W. HULL once listed his address as Colorado Springs. Fortuitously, it was during pre-American Numismatic Association days; otherwise Hull would have found some way to take advantage of another golden opportunity. His sojourn in the Centennial State left its mark—on an earthen mound near Beulah, on a newspaper's masthead in Ouray, and on the state as a whole.

George Hull once attempted to turn base metal into gold. When that effort failed, he turned to changing rock into man. Success here was but fleeting, but the attempt insured that he would go down in American history as one of the great con men of the 19th century.

Circumstances found Hull visiting a sister in Ackley, Iowa, in June 1866 to discuss the repayment of money he had borrowed from her husband. A Reverend Turk also was visiting at the time, and one evening the front-porch discussions touched on religion. Hull was as much a nonbeliever as the minister was a fundamentalist. When the topic of conversation turned to Genesis 6:4 ("There were giants in the earth in those days; and also after that . . ."), George Hull impiously schemed. If the reverend believed in giants, Hull would give him one.

For two years, the idea of turning stone into a giant man brewed in Hull's fertile mind. On a return visit to Iowa in 1868, he took a detour through Fort Dodge and ordered from a gypsum quarry a block of stone, 12 feet long and 4 feet square. At the expense of several bridges and a wagon axle, he had the 10,000-pound stone

trucked to the nearest railroad depot. From there it was shipped to the studio of sculptor Edward Burghardt at 940



North Clark Street, Chicago.

Burghardt, with two trusted assistants, Fred Mohrmann and Henry Salle, devoted three months of labor to the creation of a reclining giant. By the time mammoth man was finished, Hull had spent \$2,600 in borrowed money, too great an investment for a mere practical joke.

Hull surreptitiously shipped the giant to the region that gave America Mother Ann Lee and her Shakers and Joseph Smith and his golden plates of Mormon. The stone man was buried on a farm near Cardiff, New York, where he slept for a year before being discovered in October 1869.

For months following the discovery, people poured into Cardiff via excursion trains and special stagecoaches. Thousands paid 50 cents a head for a peek at the petrified man from the past. Even when the giant was ex-

posed as a fake, the curious still came to Cardiff, including none other than Phineas T. Barnum. However, Barnum balked at paying \$60,000 to lease the stone man for one of his attractions. A syndicate eventually bought the Cardiff giant, and to this day people pay to see Hull's first creation, on display at the Farmers' Museum in Cooperstown, New York.

George Hull chose Colorado as the perfect place to once again turn stone into man. By the time he had established residence in Colorado Springs, his reputation was such that he had to resort to using an alias—Davis. He wore his hair short, shaved his beard, donned spectacles and walked stoop-shouldered. Hull, after all, was preparing for a repeat performance of his classic hoax. It would do him no good to be recognized as the father of the Cardiff giant.

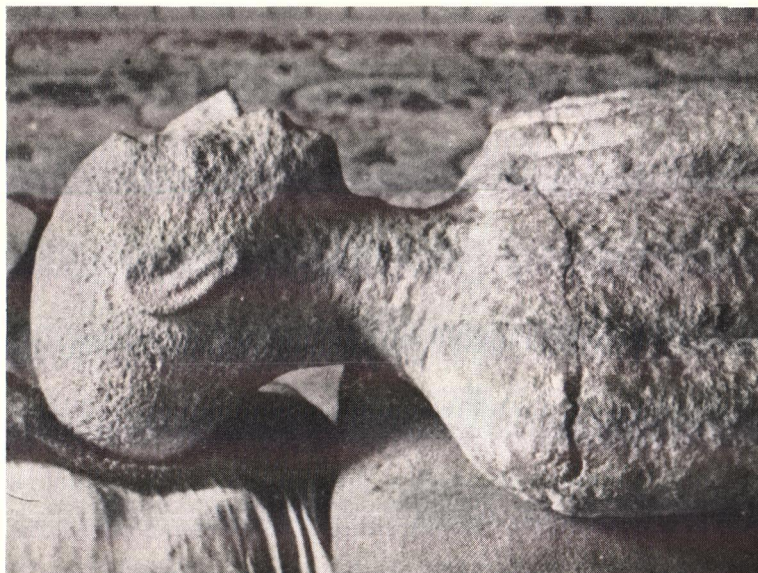
Created on a smaller scale, measuring only seven feet tall and weighing 500 pounds, the Solid Muldoon, as he was dubbed, was a piker in comparison to the Cardiff giant. Hull invested his own money this time—\$11.45 for Portland cement and a cast-off medical school skeleton.

Buried in a shallow grave near Beulah, Colorado, 18 miles southwest of Pueblo, the Muldoon was to be "discovered" by an innocent passer-by in the fall of 1877. This time the intrepid P.T. Barnum was in on the hoax. By "coincidence" the showman was in Colorado Springs visiting his daughter at the time of the discovery. He rushed to buy the Muldoon for a reported \$20,000.

Charles Darwin's theory of evolu-

tion had made the press and was hotly debated in public forums. The Solid Muldoon was billed as the "missing link between man and ape." Again, gullible hoards flocked to Pueblo, then to Colorado Springs and Denver to see the stone marvel. As with its predecessor, the Muldoon was exposed as a fake, but, unlike the Cardiff giant, it disappeared from the scene. Its location, if it still exists, is unknown.

Although George Hull experimented with make-believe giants and counterfeit metal, he never was charged with making false coin. In fact, when he died in 1902, Hull was without coin, real or otherwise. The man with the million-dollar ideas died a penniless pauper.



The Solid Muldoon, the creation of con man George Hull, drew curious onlookers from around the country. Shortly after its "discovery" in 1877, P.T. Barnum rushed to buy the stone man for a reported \$20,000.

Next Month: *A Petrified Indian* •

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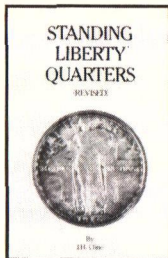
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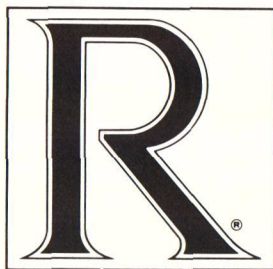
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Honest Coin Dealers Still Abound

IN COMMENTING ON the numerous unscrupulous advertisements I see each month, it sometimes seems that honest businesses go unnoticed. Actually, the good dealers far outweigh the bad, and it is not impossible to find bargains and pleasant, ethical dealers.

For example, imagine a huge room full of trustworthy coin dealers, each one offering the finest material at the best prices. Sounds like a midsummer night's dream or perhaps that "big convention in the sky," doesn't it? Although that might be overstating the feeling I got from this year's ANA convention in Cincinnati, I truly felt that competitive coin selling still is being practiced by hundreds of ded-

icated businessmen.

I saw no outrageous promotions, counterfeits or misrepresented coins



on the bourse floor. The dealers were pleasant, helpful and intent on building good customer relations as well as their collections. If a price was not to a buyer's liking and he could not bargain for a better deal, he simply moved on to another of the hundreds of other dealers until he found

what he was looking for—or learned that there is "buying" competition as well as "selling" competition at a major show.

I did not see a single Morgan dollar in worn condition priced over \$9, and common 1-ounce silver rounds usually commanded "spot" plus 50 cents. Major bullion dealers, such as Silver-Towne, Ron Gillio and MTB Banking Corporation were there, offering the public competitive prices based on daily metal quotes. All the leading auction houses were represented, helping people arrange to sell their collections at public auction. Specialists in every area of numismatics informed and assisted customers: Billy Paul, with his beautiful English coins, competed with

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all the fine dealers from Europe; Charles Wolfe did the same with his ancient and medieval offerings.

On the bourse floor were literally hundreds of silver dollar dealers, including all the big names. There was more paper money than anyone could hope to look at in less than a week. I even saw one dealer, Gary Adkins, offering \$10 gold pieces, at what must have been his cost, as a business-building promotion.

The message here is that there still are plenty of opportunities to enjoy your hobby with confidence, knowing that with a little searching you can find honest dealers. The easiest way is to meet them face to face at a major coin show, especially a national convention like the ANA's, where every dealer has been screened and is a member in good standing. Happy hunting!

File #187

This month's prize advertisement was sent in by a reader in Florida. The ad's claims are so blatantly false that one can only wonder why the advertiser would waste his money and time trying to get anyone to respond.

The headline proclaims, "Double Your Money." The ad then goes on to state that investors have made more than 600-percent profit in less than five years, and that Morgan silver dollars are one of the hottest rare coin investments today.

Next, the advertiser asks you to send in your name and address and to tell how much money you have to invest. For your convenience, you can check off a box showing whether you have \$1,000, \$3,000-\$7,000 or \$10,000-\$15,000. You must include your telephone number so that the firm can

verify your address. I guess the advertiser thinks you might lie about a thing like that after divulging your financial situation.

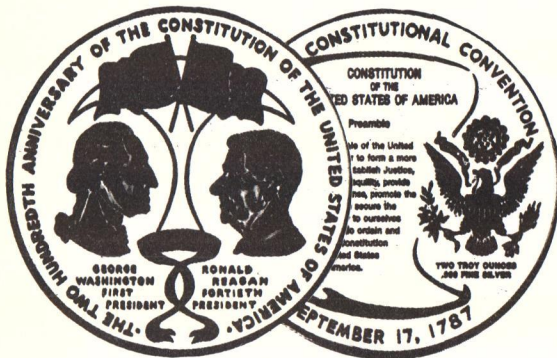
At the bottom of the ad in small type is the company's statement of integrity, which just about says it all: "This is not a representation, offering or solicitation of products or services by this company, which makes no representation or warranty as to the products or services requested."

Let's hope that everyone will think twice before anticipating huge returns from investments with this company. Even under the best of conditions, this type of come-on looks risky.

File #188

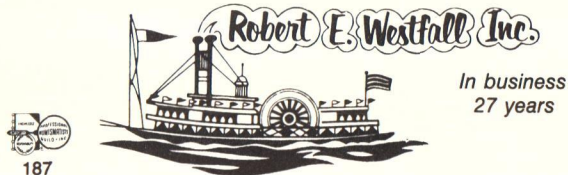
The advertisement selling a 1-pound silver replica of the 1986 silver Eagle bullion piece continues to elicit more

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mail than any other current promotion. It appeared in local newspapers throughout the country, as well as in *USA Today* and numerous periodicals.

Collectors complain that the replica is made to sound like an official government coin and that it is overpriced. They may be right on both counts, although I would not judge what such an item is worth. Most of the ads offer the medals for around \$260 each. Sometimes the pieces are offered in conjunction with other items, such as a genuine U.S. silver Eagle or some older silver dollars.

The advertisements do make the replicas sound like government coins, and the design is seemingly identical to the 1-ounce silver Eagle coin. Yet, the government seems to feel that there is nothing illegal about these medals because of their size and wording. If

the mintage for this item truly is limited, as the ads all state, then these pieces should be sold out by now, and we can expect to see the end of this promotion (unless, of course, the series is continued with a new date or some other twist).

File #189

Now that Morgan dollars are readily available in worn condition for less than \$10 each, they are prime fodder for promoters who think of countless ways to package and sell them to uninformed buyers for \$20 to \$25.

A typical ad for such coins is one seen frequently in Sunday newspaper supplements. It offers a "collector's set" of five Morgan dollars in an inexpensive plastic case for about \$100. Sometimes the price is a bit lower if multiple sets are ordered. As always,

quantities are limited, and the pieces are touted as wonderful investments.

The superlatives used in these ads make them well worth reading just for laughs. One claimed that experts consider the Morgan design to be the peak of the engraver's art, an assertion I can accept only if they mean that this was the best that George Morgan could produce. Other statements call these dollars the most sought-after coins ever minted, adding that they sell for as much as \$20,000 in "prime" mint condition.

Left unanswered is just what "prime" mint condition means and what constitutes a "collector set." The advertisement pictures a variety of dates but says nothing about mintmarks. The coins are guaranteed to be in Fine condition, if that helps you decide whether to purchase a few sets. •

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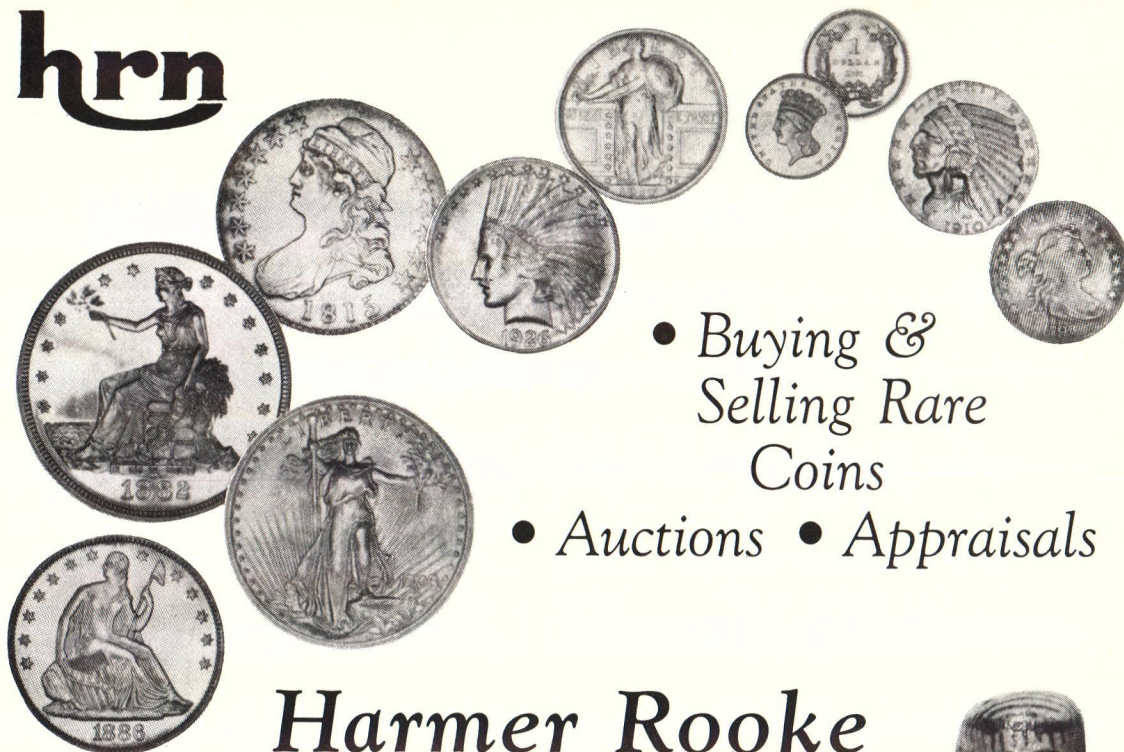


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UA30.R7

Kranister, Willibald. DIE GELDMACHER, VOM GULDEN ZUM SCHILLING (THE MONEYMAKER, FROM GULDEN TO SCHILLING). Wien, Verlag Kremayr & Scheriau, 1985. 223p. ill. 26cm. In German. A history of world (paper) currency.

US15.K7 1987

Krause, Chester L. STANDARD CATALOG OF U.S. PAPER MONEY. Iola, Krause Publications, 1987. 188p. ill. 29cm.

US40.T5

Thomas, Isaiah. THE HISTORY OF PRINTING IN AMERICA, WITH A BIOGRAPHY OF PRINTERS & AN ACCOUNT OF NEWSPAPERS. New York, Weatherlane Books, 1970. 650p. 24cm. Originally published in 2 volumes in 1810.

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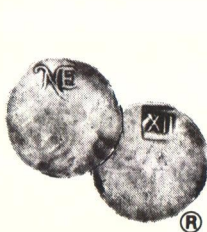
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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

OCTOBER

2 BREWSTER, NY. Sciortino's Restaurant, Rts. 22 & 6 (under the intersection of I-84 & I-684). Coin Show held by the Cross States Numismatic Association. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

14-16 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club and the Young Numismatists of Westchester. Earl H. Peltin, Box 122, Eastchester, NY 10709.

14-16 WILMINGTON, DE. Radisson Hotel. 36th Annual Convention of the Middle Atlantic Numismatic Association. Robert Ross III, P.O. Box 765, Wilmington, DE 19899-0765.

16 NORTH READING, MA. Knights of Columbus Hall, Rt. 28. Coin & Collectibles Show held by the Stoneham Coin Club. J.W. Bates, P.O. Box 687, Melrose, MA 02176.

16 PITTSBURGH/OAKDALE, PA. Holiday Inn of Parkway West, U.S. Hwys. 22 & 30. 15th Annual Coin Show conducted by the Chartiers Valley Coin Club. Gerald Watkins, 209 7th Ave., Carnegie, PA 15106.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

16 TOMS RIVER, NJ. Elks Hall, Clifton & Washington St. 18th Annual Jersey Shore Coin Show sponsored by the Ocean County Coin Club. Archie A. Black, P.O. Box 63, Brick, NJ 08723.

22-23 CHARLESTON, WV. Heart-of-Town Holiday Inn, Broad St. Exit 100, I-77. Coin Show presented by the Charleston Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

22-23 ROCHESTER, NY. Airport Holiday Inn, Brooks Ave. Annual Coin Show held by the Rochester Numismatic Association. P. Latona, Box 16149, Rochester, NY 14616.

23 MIDDLE RIVER, MD. Victory Villa Community Center, Martin Blvd. & Compass Rd. Coin Show hosted by the Associated Coin Clubs. Don Smith, 4618 Harford Rd., Baltimore, MD 21214.

30 GLENS FALLS, NY. V.F.W. Post 6196, Luzerne Rd. 10th Annual Coin & Stamp Show conducted by the Cooper's Cave Coin Club. Philip A. Mahoney, 2 Linden St., South Glens Falls, NY 12803.

30 NESQUEHONING, PA. Nesquehoning Youth Center. 25th Annual Coin Show of the Panther Valley Coin Club. D. Stutzman, R.D. 1, Box 105, White Haven, PA 18661.

NOVEMBER

6 BREWSTER, NY. Sciortino's Restaurant, Rts. 22 & 6 (under the intersection of I-84 & I-684). Coin Show held by the Cross States Numismatic Association. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

6 PORTLAND, ME. Holiday Inn, Exit 8, Main Tpk. Coin Show sponsored by the Gorham Coin Club. Charles A. Roberts, c/o GCC, 37 Anson Rd., Portland, ME 04102.

11-13 MANCHESTER, NH. Center of New Hampshire Convention Center, Elm St. 44th Conference and Convention of the New England Numismatic Association. Jim Rolston, NENA '88, P.O. Box 37, Greenland, NH 03840.

12-13 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 3 mi. west of Cumberland). Coin Show conducted by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7548.

13 NORTH READING, MA. Knights of Columbus Hall, Rt. 28. Coin & Collectibles Show sponsored by the Stoneham Coin Club. J.W. Bates, P.O. Box 687, Melrose, MA 02176.

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

20 TOWSON, MD. Sheraton Towson Hotel, 903 Dulany Valley Rd. Towson Coin Show presented by the Baltimore Coin Club. Paul Finck, 1818 Pot Spring Rd., Suite 104, Timonium, MD 21093.

25-27 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club and the Young Numismatists of West-

chester. Earl H. Peltin, Box 122, Eastchester, NY 10709.

DECEMBER

6 BREWSTER, NY. Sciortino's Restaurant, Rts. 22 & 6 (under the intersection of I-84 & I-684). Coin Show held by the Cross States Numismatic Association. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

11 DANBURY, CT. Danbury Hilton, 18 Old Ridgebury Rd. (Exit 2, I-84). Coin Show conducted by the Danbury Coin Club. Don Ellis, P.O. Box 8200, New Fairfield, CT 06812.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

SOUTH

OCTOBER

7-9 ASHEVILLE, NC. Inn on the Plaza. North Carolina Numismatic Association Convention. Bill Wright, Box 8464, Asheville, NC 28814.

8-9 MEMPHIS, TN. Holiday Inn-East. Coin Show presented by the Memphis Coin Club. Clark W. Odor, Box 40572, Memphis, TN 38104.

14-16 FT. MYERS, FL. Holiday Inn-Holidome, 2066 W. First St. Fort Myers Coin Show sponsored by the Fort Myers Coin Club. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121.

14-16 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 16th

Annual Convention and Coin Show of the South Carolina Numismatic Association. Johnny T. King, P.O. Box "O," Anderson, SC 29622.

14-16 HUNTSVILLE, AL. Sheraton Inn, Hwy. 72 W. (University Dr.). 40th Semi-Annual Coin Show held by the Rocket City Coin Club. J.R. Tate, P.O. Box 750, Huntsville, AL 35804.

22-23 WEST PALM BEACH, FL. Holiday Inn-Turnpike, 6255 Okeechobee Blvd. Annual Fall Coin Show hosted by the West Palm Coin Club. Julie Mason, P.O. Box 5312, Lake Worth, FL 33466.

23 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show presented by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDASF, P.O. Box 1, Miami, FL 33163.

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29-30 LAFAYETTE, LA. Holiday Inn Holidome, 2032 N.E. Evangeline Thruway. 26th Annual "Cajun Coinival" Coin Show sponsored by the Lafayette Coin Club. Louis Pizzolatto, 2474 W. Congress St., Lafayette, LA 70506.

NOVEMBER

5-6 KENNER, LA. Sheraton (Airport) Hotel, 2150 Veterans Blvd. Annual Fall Coin Show held by the Crescent City Coin Club. Patricia J. Reno, Rt. 9, Box 76-A, Military Rd., Covington, LA 70433.

6 DELAND, FL. DeLand Hilton, Hwy. 92. Annual Coin Show conducted by the West Volusia Coin Club. Jeff Bohr, 4529 Nettle Creek Ct., Port Orange, FL 32019.

12-13 LAWTON, OK. Montego Bay Motor Hotel, Gore Blvd. Exit, I-44.

Gold Mine XIII Coin Show sponsored by the Comanche County Coin Club. M.G. "Rizz" Risley, Box 6555, Lawton, OK 73506.

18-20 FT. MYERS, FL. Ramada Airport Inn, 12635 Cleveland Ave. Coin Show hosted by the Cape Coral Coin Club. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121.

25-27 HOUSTON, TX. Hobby Airport Hilton, 8181 Airport Blvd. 28th Annual Coin Show presented by the Pasadena Coin Club. PCC, P.O. Box 58155, Houston, TX 77258.

27 MIAMI, FL. Greenery Mall, 7700 N. Kendall Drive (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show held by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

DECEMBER

2-4 ST. PETERSBURG, FL. National Guard Armory, 3601 38th Ave. S. "Pete-Port" Coin Show co-sponsored by the Gulfport Coin Club. Bob Thompson, P.O. Box 3858, Bay Pines, FL 33504.

11 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show conducted by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

CENTRAL

OCTOBER

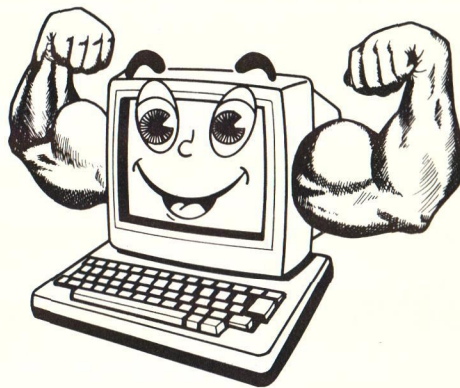
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183, Junction 18). Plainville Coin, Gun & Hobby Show sponsored by the Plainville Coin and Hobby Club. Roger Kripley, 206 W. Mill St., Plainville, KS 67663.

1-2 SPRINGFIELD, OH. Upper Valley Mall, 1475 Upper Valley Pike. 7th Annual Coin Show presented by the Clark County Coin Club. Barry Brooks, 1628 E. Main St., Springfield, OH 45503.

7-9 HURON, SD. Huron Mall. Fall Coin & Stamp Show held by the Fair City Coin & Stamp Club. Robert Castle, Box 659, Huron, SD 57350.

7-9 ROSEMONT, IL. O'Hare Ramada Inn. Coin Show conducted by the Illinois Numismatic Association. Steven J. Vesely, P.O. Box 369, New Lenox, IL 60451.

8-9 COLUMBIA, MO. Best Western Columbia Inn, I-70 & Hwy. 63 S. Annual Coin Show of the Columbia Coin Club. Richard Brobst, P.O. Box 7293, Columbia, MO 65205.

8-9 NEW PHILADELPHIA, OH. Econo-Lodge Motel, 131 Bluebell Dr. S.W. (Exit 81, I-77). 29th Annual Coin Show presented by the Tuscarawas County Coin Club. TCCC, Box 83, New Philadelphia, OH 44663.

9 FAIRFIELD, IL. North Side Grade School, 806 N. 1st St. 18th Annual Show of the Fairfield Coin Club. Cecil Draper, R.R. 3, Fairfield, IL 62837.

9 MENTOR, OH. Country Inn, 7701 Reynolds Rd. (Cleveland suburb at S.R. 306 & S.R. 2, 1 mi. north of I-90 exit). 20th Annual Coin & Stamp Show hosted

by the Tri-County Coin Club. Ron Nelson, P.O. Box 314, Novelty, OH 44072.

9 MOLINE, IL. Viking Club, 1450 41st St. Annual Coin Show conducted by the Tri Cities Coin Club. George Wolters, P.O. Box 332, Moline, IL 61265.

9 MONROE, MI. Knights of Columbus Hall, 202 W. Front St. Monroe Coin & Collectible Show sponsored by the Monroe Coin Club. Mary Gail Beneteau, 15 E. Front St., Monroe, MI 48161.

9 ROYAL OAK, MI. American Legion Hall, 1815 Rochester Rd. (Frank Wentland Post, 12 Mile & Rochester Rds.). Coin Show & Bourse held by the Royal Oak Coin Club. Jay Koprince, P.O. Box 445, Royal Oak, MI 48068.

14-16 LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Ken-



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tucky State Numismatic Association 28th Annual Coin Show hosted by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40243-0744.

15-16 BLOOMINGTON, MN. Thunderbird Motel, I-494 & 24th Ave. 26th Annual Coin & Currency Show conducted by the Minnesota Organization of Numismatists. Richard Vidlund, P.O. Box 32194, Fridley, MN 55432.

15-16 FAIRVIEW HEIGHTS, IL. Ramada Inn, I-64 & Hwy. 159. 9th Annual Fall Coin Show held by the St. Clair Numismatic Society. Otis Miller, SCNS, 114 E. "A" St., Belleville, IL 62221.

16 BATTLE CREEK, MI. Stouffer Hotel, 50 Capital Ave. S.W. Battle Creek Coin Show presented by the Battle Creek Coin Club. Albert Bobrofsky, P.O. Box 1157, Battle Creek, MI 49015.

22 SHEBOYGAN, WI. Municipal Armory. Coin, Stamp & Baseball Card Show conducted by the Sheboygan Coin Club. Ed Rautmann, P.O. Box 907, Sheboygan, WI 53082.

22-23 OMAHA, NE. Holiday Inn Central, Exit 72, I-80. 29th Annual Coin Show held by the Omaha Coin Club. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

23 ROCHESTER, MN. Hoffman House, 1517 16th St. S.W. Annual Southern Minnesota Coin & Stamp Show sponsored by the Rochester Area Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903.

30 ELGIN, IL. Elgin Holiday Inn, 345 W. River Rd. (Rt. 31, south of I-90). 26th Annual Coin Show hosted by the Elgin

Coin Club. ECC, P.O. Box 183, Elgin, IL 60121.

30 LOGANSPOUT, IN. American Legion, State Hwy. 29 S. 32nd Annual Fall Coin Show of the Logansport Coin Club. Letha Martin, P.O. Box 241, Logansport, IN 46947.

30 MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (State Hwy. 55). Tri-Cities Coin Show co-sponsored by the Goodfellow, Hobart and Valparaiso Coin Clubs. Louis J. Fattore, 4262 Indiana St., Gary, IN 46409.

NOVEMBER

5 KALAMAZOO, MI. Kalamazoo County Center Bldg., 2900 Lake St. Fall Coin Show presented by the Kalamazoo Numismatic Club. Russ Barr, P.O. Box 462, Portage, MI 49081.



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6 DAVENPORT, IA. Holiday Inn, ½ mi. south of I-80 on U.S. Hwy. 61. Coin Show held by the Davenport Coin Club. DCC, P.O. Box 3193, Davenport, IA 52808.

6 URBANA, IL. Urbana Civic Center, 108 W. Water St. Annual Coin Show sponsored by the Champaign-Urbana Coin Club. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

10-13 ST. LOUIS, MO. Cervantes Convention Center, 801 Convention Plaza. 3rd Annual National & World Paper Money Convention co-hosted by the Society of Paper Money Collectors, Professional Currency Dealers Association and International Bank Note Society. Kevin Foley, P.O. Box 589, Milwaukee, WI 53201.

18-20 DAYTON, OH. Dayton Convention & Exposition Center, 5th & Main. Fall Coin Convention of the Central States

Numismatic Society. Ron Crouch, 1921 Scotch Pine Dr., Dayton, OH 45432.

19-20 KANSAS CITY, MO. Kansas City Market Center, 1775 N. Universal (across from Park Place Hotel). 30th Annual Midwest Coin & Stamp Show hosted by the Heart of America Numismatic Association. Walt Johnson, 7327 Reeds Rd., Overland Park, KS 66204.

20 KOKOMO, IN. Ramada Inn, U.S. 31 S. 3rd Annual Fall Coin Show held by the Kokomo Coin Club. Sharon Young, 1515½ E. Markland, Kokomo, IN 46901.

tion sponsored by the Utah Numismatic Society. Al Rust, 369 S. Main, Salt Lake City, UT 78910.

15-16 RICHLAND, WA. Shilo-Rivershore Inn, 50 Comstock St. 28th Annual Coin Show conducted by the Tri City Coin Club. Gloria Sachse, 5512 W. 4th Ave., Kennewick, WA 99336.

15-16 STOCKTON, CA. Eagles Hall, 1492 Bourbon St. 24th Annual Coin Show held by the Delta Coin Club of California. Elden Enzminger, P.O. Box 216, Victor, CA 95253.

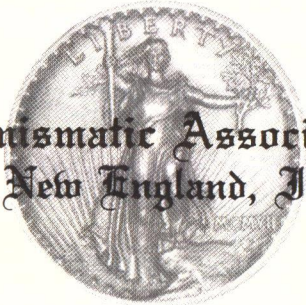
16 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse hosted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

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7-9 SALT LAKE CITY, UT. Salt Palace. 25th Annual State Coin Conven-

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22-23 SACRAMENTO, CA. Cal Expo (state fairgrounds, Exposition Building, off Business 80). "Coin-O-Rama" held by the Sacramento Valley Coin Club. David Showers, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

NOVEMBER

5-6 TACOMA, WA. Sherwood Inn, I-5 & 84th St. Fall Coin Show presented by the Tacoma-Lakewood Coin Club. Robert Kinsdahl, P.O. Box 11104, Tacoma, WA 98411.

6 SANTA CRUZ, CA. CPDES Hall, 216 Evergreen St. Santa Cruz Coin Club's 23rd Annual Coin Show. SCCC, Box 991, Santa Cruz, CA 95061-0991.

13 SANTA ROSA, CA. Veterans Memorial Bldg., 1351 Maple Ave. 21st Annual Coinarama Coin Show held by the

Redwood Empire Coin Club. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

18-20 PRESCOTT, AZ. Sheraton Resort & Conference Center, 1500 Hwy. 69 (intersection of Hwys. 69 & 89). Prescott Coin Show conducted by the Prescott Coin Club. Michael Wolf, P.O. Box 233, Dewey, AZ 86327.

25-27 ONTARIO, CA. Red Lion Inn, Ontario Airport. California State Numismatic Association 83rd Convention & Coin Show hosted by the San Bernardino County Coin Club. William Grant, P.O. Box 295, Patton, CA 92369.

26-27 SPOKANE, WA. Ramada Inn, Spokane International Airport. Fall Coin Show sponsored by the Inland Empire Coin Club. William Farrer, P.O. Box 18766, Rosewood Station, Spokane, WA 99208.

DECEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse held by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

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15-16 VICTORIA, BRITISH COLUMBIA, CANADA. Ramada Inn, Blanshard Ballroom, 3020 Blanshard St. 3rd

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Annual Coin Show of the Victoria Numismatic Society. Stephen Oatway, P.O. Box 1601, Victoria, British Columbia V8X 2W7, Canada.

16 HEIDELBERG, WEST GERMANY. Grade School in Patrick Henry Village, Autobahn Exit Schwetzingen. Coin Show sponsored by the Heidelberg Coin and Stamp Club. Harley G. Miller, Im Kreuz 18, 6927 Wollenberg, W. Germany.

ANA EVENTS

MARCH 1989

3-5 COLORADO SPRINGS, CO. Broadmoor International Center/Broadmoor Hotel. 11th Midwinter Convention. Ken Hallenbeck, General Chairman, 619 N. Nevada Ave., Colorado Springs, CO 80903. Auction by Mid-American

Rare Coin Auctions, Inc., 1707 Nicholasville Rd., Lexington, KY 40503. Co-hosted by the Colorado Springs Coin Club and the Colorado Springs Numismatic Society.

APRIL 1989

16-22 National Coin Week. Nancy Green, NCW Chairman, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

JULY 1989

9-15 COLORADO SPRINGS, CO. The Colorado College. 21st Annual Summer Seminar. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

AUGUST 1989

9-13 PITTSBURGH, PA. David L.

Lawrence Convention Center/Vista International Hotel. 98th Anniversary Convention. Sam Deep, General Chairman, 1920 Woodside Rd., Glenshaw, PA 15116. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894. Co-hosted by the Pennsylvania Association of Numismatists, the Pittsburgh Numismatic Society and the Western Pennsylvania Numismatic Society.

AUGUST 1990

22-26 SEATTLE, WA. Washington State Convention Center/Seattle Sheraton Hotel & Towers. 99th Anniversary Convention. Larry Rowe, General Chairman, 1012 N.E. Sherwood Dr., Vancouver, WA 98686. Auction by Heritage Numismatic Auctions, Inc., Heritage Bldg., 311 Market St., Dallas, TX 75202. Hosted by the Pacific Northwest Numismatic Association.

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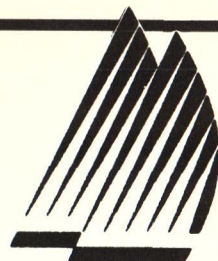
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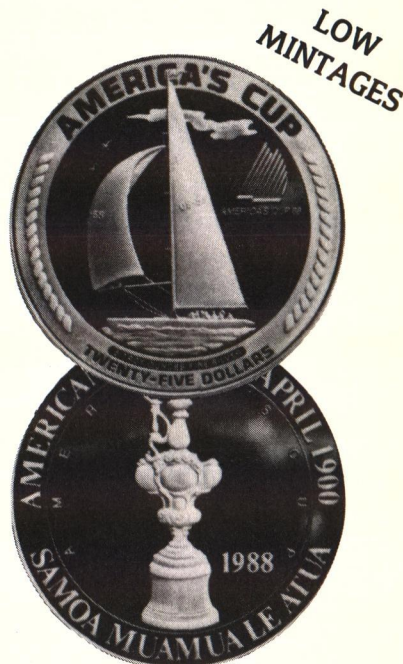
These coins are legal tender, not medallions, and are the first coins ever to be issued for American Samoa. An extremely low mintage of coins has been authorized by the government of American Samoa. Worldwide mintage is only 2,000 1/4-oz. gold proof coins, 15,000 five-ounce silver proof coins, and 20,000 one-ounce silver proof coins.

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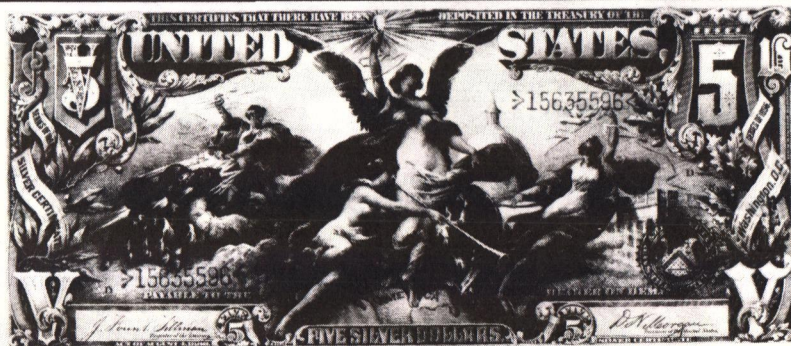
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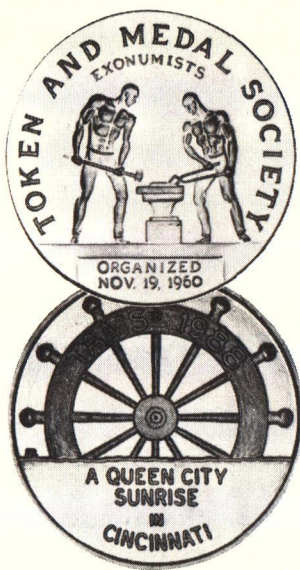


LM-2163

Club Activities

The Arkansas Numismatic Society (C-16300) commemorated its 40th anniversary, observed on May 15, 1988, with the issuance of four souvenir cards. Printed from original plates held by the Arkansas History Commission of Little Rock, the souvenir cards depict Arkansas Treasury Warrants in denominations of \$1, \$2, \$5 and \$10. The set updates souvenir cards issued for the Society's 35th anniversary by overprinting each with 40TH ANNIVERSARY 1988. Four-card sets can be purchased for \$6, postpaid. Send requests to Secretary/Treasurer, Arkansas Numismatic Society, 6600 Baseline Rd., Little Rock, AR 72209.

To note the 1988 general meeting of the Token and Medal Society (C-47142), held in conjunction with the ANA's 97th Anniversary Conven-



The Token and Medal Society's 1988 Assemblage Medal pays tribute to Cincinnati, Ohio, site of the society's general meeting in July.

tion in Cincinnati in July, the group issued 39mm Assemblage Medals in .999 fine silver, bronze and aluminum. The aluminum medals are priced at \$1.50 each; bronze, \$3; silver, \$16.50; or as a set of three (one of each metal) for \$19 (all prices include postage). The silver pieces are serially numbered. To order a medal, send remittance made payable to "TAMS" to Al Baber, 611 Oakwood Way, El Cajon, CA 92021.

The Utah Numismatic Society (LC-27) will host the Silver Anniversary Utah State Coin Show, scheduled for October 7-9 at the Salt Palace in Salt Lake City. Admission is free, and the public will be given the opportunity to meet 50 coin dealers, view exhibits, and obtain free appraisals on their numismatic items.

California's Israel Numismatic Society of San Gabriel Valley (C-66408)

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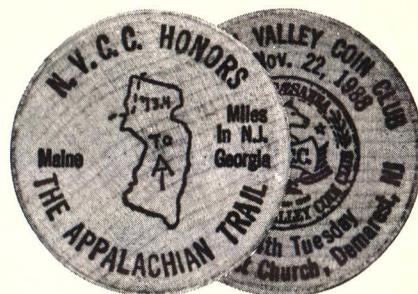
The Hebrew letters "CHI" on the obverse of a wood produced by the Israel Numismatic Society of San Gabriel Valley symbolize the club's 18th year.

issued a souvenir wooden dollar to honor the organization's 18th anniversary. The wood, designed by Lester Dubin, depicts on its obverse the Hebrew letters "CHI," which represent life and the number 18, atop an olive branch with 18 olives. The Soci-

ety's logo surrounded by a Star of David adorns the reverse. The woods are available for purchase for 50 cents each or three for \$1 (plus a self-addressed, stamped envelope) from Esther Bromberg, 15540 E. Lambert Rd., Whittier, CA 90604.

The Northern Valley Coin Club (C-56785) of Demarest, New Jersey, pays tribute with a wooden dollar to the 2,099-mile-long Appalachian Trail. The trail is the longest, continually marked footpath in the world and stretches from Maine to Georgia. Woods, designed by John Rosengren, can be purchased from him for 50 cents each or three for \$1 (plus a self-addressed, stamped envelope) at P.O. Box 148, Demarest, NJ 07627.

The ANA welcomes the newly formed Casino Chips and Gaming Token Collectors Club (C-140538),



New Jersey's Northern Valley Coin Club pays tribute to the Appalachian Trail on a wooden dollar.

which held its first annual meeting on July 23 at the ANA's 97th Anniversary Convention in Cincinnati. The organization issued a wooden dollar in honor of the event. More information about the CCGTCC can be obtained by writing to the Club at P.O. Box 63,

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On October 22 and 23 the **Rochester Numismatic Association** (LC-8) will conduct its annual coin show at the Airport Holiday Inn on Brooks Avenue in Rochester. Admission is free; door prizes will be awarded, and exhibits of numismatic material will be presented. On April 8, 1988, the club honored RNA Past President John Zabel by presenting him with a portrait medal. Medals also were struck for club members in silver, bronze, copper and pewter. •

Membership Report

The following applications for membership, representing membership numbers 141014 through 141380 inclusive, and LM 4211 through LM 4224 inclusive,

were received before July 21, 1988. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection,

requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other available information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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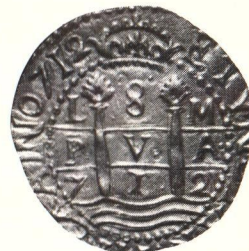
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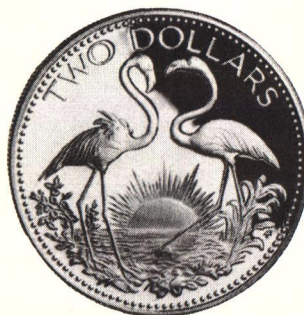
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CORRECTION

Vernon L. Tipka inadvertently was omitted as proposer for new junior members Eric Birch and Todd A. Brown, both of Oregon, in the July and August 1988 issues of *The Numismatist*.

Obituaries

NORMAN SHULTZ—ANA 1957

The ANA's most longstanding member, James Norman Shultz, passed away on June 16, 1988, in Salt Lake City. He was 95 years old.

Called "the dean of American coin dealers," Shultz became a professional dealer in 1915 and ran his first advertisement in *The Numismatist* in July 1916. He retired in 1983 after 68 years in the business. At the ANA's 8th Annual Midwinter Convention in Salt Lake City in 1986, Shultz was honored as holding the record for the longest continuous ANA membership. He joined the ANA in February 1918 and received his gold membership medal in 1968.

Primarily a mail-order dealer, Shultz specialized in silver dollars. Report-

edly, postal employees, who knew him well, would deliver mail to him addressed only to "Morgan Dollars, Salt Lake, Utah." He advertised in *Popular Mechanics* magazine for 60 years.

Shultz helped to organize the Utah Numismatic Society in 1951 and was a director of that organization in the early 1960s. At a banquet held in conjunction with the 17th annual coin show of the Utah Numismatic Society, he was named a Numismatic Ambassador by Krause Publications.

Originally a farmer from King City, Missouri, Shultz moved to Salt Lake in 1926. His other interests included golf, photography and Oriental art.

He is survived by his wife, Elsie; one daughter, Jolie of Scottsdale, Arizona; a granddaughter, Stacy Udy of Scottsdale; and a nephew, Howard Shultz of Aurora, Missouri.



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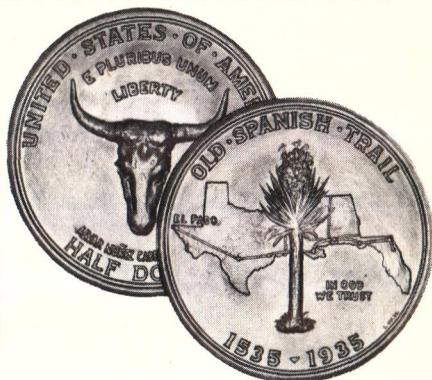
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Counterfeit Old Spanish Trail Commemorative

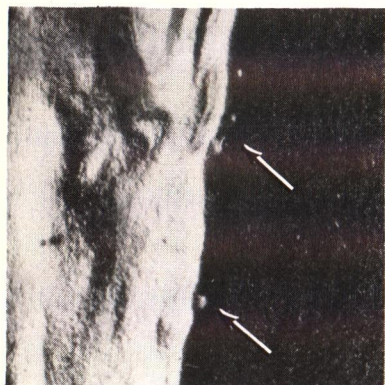
CONTINUING THE SERIES on counterfeit United States commemorative half dollars, this month's ANA Certification Service column describes diagnostics found on recurring examples of counterfeit 1935 Old Spanish Trail half dollars.

There are few noticeable diagnostics other than the standard "look" characteristic of most counterfeit commemoratives of different design, that is, fuzzy details, sharp edge reeding, lack of die polish, and luster that exhibits a glossy sheen. These obvious diagnos-

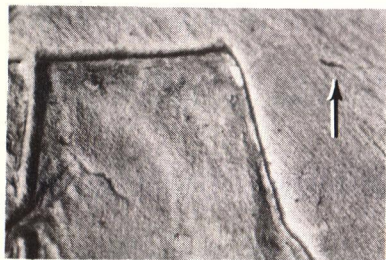
tics are illustrated here to assist collectors in detecting counterfeit Old Spanish Trail half dollars.



Counterfeit 1935 Old Spanish Trail commemorative half dollar.



Raised pimples of metal in the field following the contour of the right side of the steer's head distinguish it from genuine pieces.



Raised metal can be seen in the field directly to the right of the border of the State of Alabama on the counterfeit's reverse.

At a recent Long Beach coin show, a counterfeit coin of this type was brought to the ANACS table for examination three times by three different individuals; but each time it was the same piece. Apparently, because the counterfeit was of such high quality, the person who first had the half dollar examined doubted ANACS' determination and asked two other people to take the half dollar to the ANACS table to get opinions.

The coin itself was attractive, had

nice luster, and a lovely gray-blue toning. Many counterfeits of this type display the same distinctive toning. ANA Certification Service staff stress that a large number of these Old Spanish Trail commemoratives have surfaced lately, and that potential buyers of such coins should pay special attention to detail when viewing a piece for possible purchase. •

ANACS Calendar of Events

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6-9 ROSEMONT, IL. O'Hare Ramada Inn. Grading and authentication seminars and ANACS booth, Illinois Numismatic Association Coin Show. Steven J. Vesely, P.O. Box 369, New Lenox, IL 60451.

14-16 WASHINGTON, DC. Washington Marriott Hotel. ANA Seminar on U.S. Coin Grading. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

22-23 SACRAMENTO, CA. California Expo (state fairgrounds). Grading and authentication seminars and ANACS booth, Sacramento Valley Coin Club "Coin-O-Rama." David Showers, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

NOVEMBER

7-9 ST. LOUIS, MO. Sheraton St. Louis Hotel. ANA Seminar on U.S. Coin Grading. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

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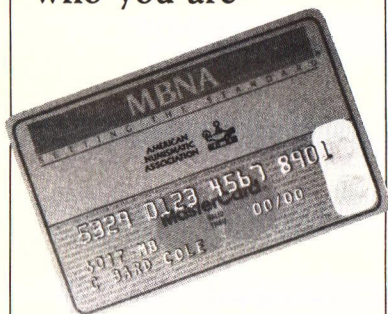
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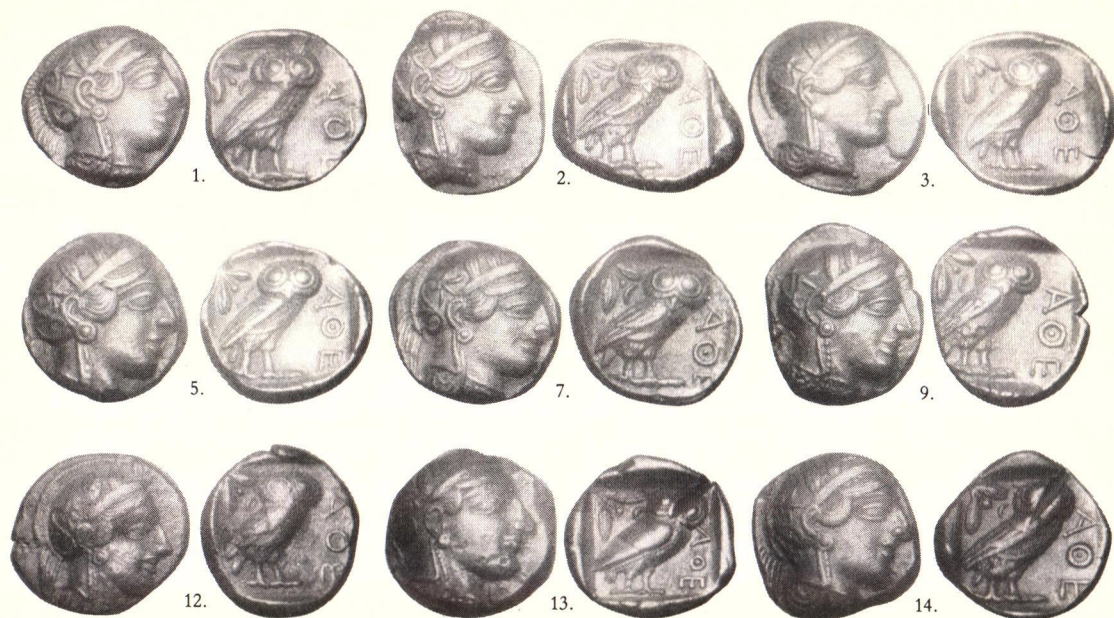
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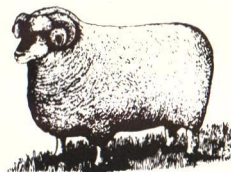
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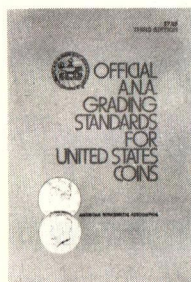
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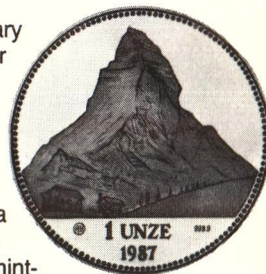


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G'Day from Cinci, Mates!

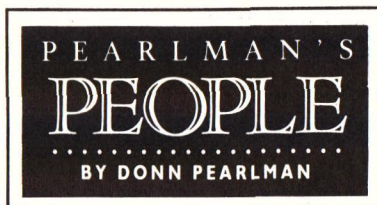
THIS MONTH'S ISSUE of *The Numismatist* contains a nice roundup of major events at this year's annual ANA convention, but here are a few additional items from Cincinnati:

A customer actually received a silver 1942 dime in change at a bourse floor concession stand. The "Mercury" dime graded VF; the concession stand's alleged hot dogs graded AG.

Award-winning *New York Times* columnist and *COINage* senior editor, Ed Reiter, was in excellent spirits during the convention, despite spending the first night witnessing the Cincinnati Reds clobber the New York Mets, 11 to 2, at beautiful Riverfront Stadium. The Reds scored 10 runs in the first inning, but Ed remained with his snickering numismatic colleagues in the right field box seats through the singing of "Take Me Out to the Ball Game" during the seventh-inning stretch. That took guts.

To promote sales of Australia's gold bullion "Nuggets," A-Mark Precious Metals, Inc. laid out a huge crocodile

skin on a table on the bourse floor. The croc had a big, fake chunk of gold in its mouth. That alone attracted at-



tention, but the crocodile's female "curator," a golden blond who wore Dundee-style shorts and passed out Nugget literature, attracted a downright crowd. Aside from the formal exhibit area, it was the best display in the convention hall.

WORST PUN OF the ANA convention: U.S. Commission of Fine Arts member Diane Wolf reportedly got her luggage mixed up with that of actress Meryl Streep. It was the first time anyone actually had seen a Wolf in Streep's clothing.

YOU THINK POLITICIANS only get rough in Washington, D.C.? By the time the last four-month session of Taiwan's Parliament ended in Taipei, there had been 19 fist fights and other scuffles among members of the legislature; 13 microphones were damaged beyond repair; and scores of chairs, desks and decorative pieces of porcelain were broken or shattered.

Good thing they don't debate coin grading there . . . things could get really nasty.

RESIDENTS OF SELINGSGROVE, Pennsylvania, now claim the world's record

for the largest banana split. They used 2,500 gallons of ice cream, 150 gallons each of chocolate syrup, strawberries and crushed pineapple, 600 pounds of chopped nuts, 24,000 cherries and 33,000 bananas for the fund-raising event. The concoction was estimated to contain 12.6 million calories.

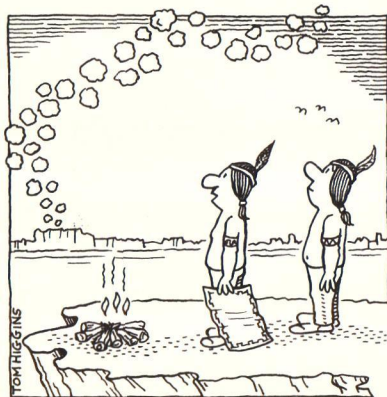
THERE IS NO truth to the rumor that the Numismatic Literary Guild (NLG) is adopting the motto, "Buy the book before the slab."

A NEWARK, NEW Jersey, bank robber almost got away with \$8,000 but was caught because he was dumb twice. Kevin D. Thompson's first mistake, aside from breaking the law, was assault with rotten spelling and grammar. His holdup note to the teller read, "This is a stickup, keep *clam*. I have a gun, give me some \$100, 50 & 20. Keep *clam* and no *won* will get *barm*."

Thompson's second dumb mistake was writing the note on the back of his own paycheck stub, thus giving the police a solid lead in the case.

He was smart at least once, though. Just before his trial started, Thompson wisely decided to plead guilty.

MOST OF THE dozen casinos in Atlantic City hand out free 25-cent pieces as customers enter their establishments. The New Jersey State Casino Control Commission reports the gambling dens gave away more than 873 million complimentary quarters last year. Someone figured out they weighed a combined total of nearly 11 million pounds, and if you wrapped them in one big roll, they would stretch 917 miles. Certainly not a two-bit promotion.



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1982-1988 Panda Coins (Not Shown Actual Size)



'82, Gold



'83, Brass



'83, Silver



'83, Gold



'84, Gold



'84, Silver



'84, Gold (12 oz.)



'85, Silver



'85, Gold



'86 WWF, Silver



'86, Gold



'86, Gold (12 oz.)



'87 Gold (5 oz. & 12 oz.)



'87, Silver



'87 Gold ("S", "Y" & "P")



'87, Silver (5 oz.)

The Panda Family

Which Pandas Are You Missing?

More and more collectors are acquiring a complete set of Pandas: e.g., all of each size; all the show commemoratives; or one each of the entire collection. But you can still buy the hard to find back issues, or 1987 "S" and "Y" mint mark issues, or 1986 and 1987 Proof Sets, and the newly arrived 1988 issues, direct from PandaAmerica, an exclusive direct importer from the China Mint.

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'88, Gold



Common Reverse

1984-1988 Panda Commemoratives (Not Shown Actual Size)



'84 Hong Kong, Silver



'85 Hong Kong Silver



'86 Hong Kong 5th, Silver



'86 ANA 95th, Silver



'87 Hong Kong 6th, Silver



'87 New York, Gold



'87 Atlanta, Silver



'87 1/20 Tong Tong, Gold



'87 San Francisco, Gold



'87 New Orleans, Gold



'87 Long Beach, Silver



'87 Sino-Japanese, Gold



'88 Basel, Gold



'88 Munich, Gold

To find out how you can own Panda Coins and Panda Commemoratives, both early issues and current 1988 year issues, send in this coupon to PandaAmerica at the address shown ... or call us toll free at 800-4-PANDAS (800-472-6327).

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